

Registered number
03880725

eOffice 2000 Limited

Report and Accounts

31 December 2015

eOffice 2000 Limited**Registered number:****03880725****Directors' Report**

The directors present their report and accounts for the year ended 31 December 2015.

Principal activities

The company's principal activity during the year continued to be the provision of flexible office space and virtual office and online services.

Directors

The following persons served as directors during the year:

P. P. Mucelli

E. C. Ashley-Carter

M. Pang

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 1 February 2016 and signed on its behalf.

P. P. Mucelli

Director

eOffice 2000 Limited
Profit and Loss Account
for the year ended 31 December 2015

	Notes	2015 £	2014 £
Turnover		2,099,311	1,700,182
Administrative expenses		(1,794,047)	(1,397,200)
Operating profit	2	<u>305,264</u>	<u>302,982</u>
Interest receivable		2,120	-
Interest payable	3	(544)	(1,940)
Profit on ordinary activities before taxation		<u>306,840</u>	<u>301,042</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u><u>306,840</u></u>	<u><u>301,042</u></u>

eOffice 2000 Limited
Balance Sheet
as at 31 December 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	4	4,375	8,225
Tangible assets	5	400,523	232,062
Investments	6	86,707	86,601
		<u>491,605</u>	<u>326,888</u>
Current assets			
Stocks		-	15,040
Debtors	8	179,165	79,526
Cash at bank and in hand	7	278,104	237,266
		<u>457,269</u>	<u>331,832</u>
Creditors: amounts falling due within one year	9	(266,948)	(205,976)
Net current assets		<u>190,321</u>	<u>125,856</u>
Total assets less current liabilities		<u>681,926</u>	<u>452,744</u>
Creditors: amounts falling due after more than one year	10	-	(77,658)
Net assets		<u>681,926</u>	<u>375,086</u>
Capital and reserves			
Called up share capital	11	2,500,000	2,500,000
Profit and loss account	12	(1,818,074)	(2,124,914)
Shareholders' funds		<u>681,926</u>	<u>375,086</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

P. P. Mucelli

Director

Approved by the board on 1 February 2016

eOffice 2000 Limited
Notes to the Accounts
for the year ended 31 December 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment & furniture	10% - 20% straight line
Intangible assets	33.3% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Operating profit	2015	2014
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	105,310	94,199
Amortisation of intangibles	6,030	6,752
Directors' remuneration	7,920	12,000
Pension costs	3,855	4,492
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3 Interest payable	2015	2014
	£	£
Interest payable	544	1,940
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4 Intangible fixed assets

£

Cost

At 1 January 2015	19,772
Additions	2,180
At 31 December 2015	<u>21,952</u>

Amortisation

At 1 January 2015	11,547
Provided during the year	6,030
At 31 December 2015	<u>17,577</u>

Net book value

At 31 December 2015	<u>4,375</u>
At 31 December 2014	<u>8,225</u>

5 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2015	995,435	20,000	1,015,435
Additions	273,771	-	273,771
At 31 December 2015	<u>1,269,206</u>	<u>20,000</u>	<u>1,289,206</u>
Depreciation			
At 1 January 2015	778,373	5,000	783,373
Charge for the year	100,310	5,000	105,310
At 31 December 2015	<u>878,683</u>	<u>10,000</u>	<u>888,683</u>
Net book value			
At 31 December 2015	<u>390,523</u>	<u>10,000</u>	<u>400,523</u>
At 31 December 2014	<u>217,062</u>	<u>15,000</u>	<u>232,062</u>

6 Investments

	Investments in subsidiary undertakings	Other investments	Total
	£	£	£
Cost			
At 1 January 2015	62,815	23,786	86,601
Additions	5,413	10,434	15,847

Disposals	(15,741)	-	(15,741)
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At 31 December 2015	<u>52,487</u>	<u>34,220</u>	<u>86,707</u>
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The company holds 20% or more of the share capital of the following companies:

Company	Shares held	
	Class	%
OpenOffices Limited	Ordinary	90

Other investments	2015	2014
	£	£
Other investments	<u>34,220</u>	<u>23,786</u>

Other investments comprise artworks held at cost.

7 Cash at bank and in hand

Cash at bank and in hand includes £182,938 of supplier deposits. Although these amounts are held by the Company access to and use of this cash is restricted.

8 Debtors	2015	2014
	£	£
Trade debtors	6,170	9,999
Amounts owed by group undertakings and undertakings in which the company has a participating interest	29,838	-
Other debtors	<u>143,157</u>	<u>69,527</u>
	<u>179,165</u>	<u>79,526</u>
Amounts due after more than one year included above	<u>-</u>	<u>89,000</u>

9 Creditors: amounts falling due within one year	2015	2014
	£	£
Trade creditors	24,127	30,318
Other taxes and social security costs	53,444	40,638
Other creditors	<u>189,377</u>	<u>135,020</u>
	<u>266,948</u>	<u>205,976</u>

10 Creditors: amounts falling due after one year	2015	2014
	£	£

Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	77,658
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11 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2,500,000	2,500,000	2,500,000

12 Profit and loss account	2015 £
At 1 January 2015	(2,124,914)
Profit for the year	306,840
At 31 December 2015	(1,818,074)

13 Other financial commitments	2015 £	2014 £
At the year end the company had annual commitments under non-cancellable operating leases as set out below:		
Operating leases which expire:		
within one year	21,994	318,000
within two to five years	416,791	66,036
	438,785	384,036

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