

**Registration Number 4675117**

**Europa Environmental UK Limited**  
**Directors' Report and Financial Statements**  
**for the year ended 31 March 2008**

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## **Europa Environmental UK Limited**

### **Company Information**

<b>Director</b>	<b>L A Guilliano</b>
<b>Company Number</b>	<b>4675117</b>
<b>Registered Office</b>	<b>The Maples 25 Barrowden Road Ketton, Stamford Rutland PE9 3RJ</b>

## **Europa Environmental UK Limited**

### **Contents**

	<b>Page</b>
<b>Directors' Report</b>	<b>1</b>
<b>Profit and Loss Account</b>	<b>2</b>
<b>Balance Sheet</b>	<b>3 - 4</b>
<b>Notes to the Financial Statements</b>	<b>5 - 7</b>

**Europa Environmental UK Limited**

**Directors' Report  
for the year ended 31 March 2007**

The director presents his report and the financial statements for the year ended 31 March 2008.

**Principal Activity**

The principal activity of the company was that of the export of machinery and spare parts.

**Director and his Interest**

The director who served during the year and his interest in the company are as stated below:

	<b>Ordinary shares</b>	
	<b>2008</b>	<b>2007</b>
	<b>or date of</b>	
	<b>appointment</b>	
L A Guillianio	1	1

**Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year.

In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on

and signed on its behalf by

**Secretary**

**Europa Environmental UK Limited**

**Profit and Loss Account  
for the year ended 31 March 2008**

		<b>2008</b>	<b>2007</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	329,286	215,327
Cost of sales		(261,626)	(163,298)
<b>Gross profit</b>		<u>67,660</u>	<u>52,029</u>
Administrative expenses		(21,938)	(24,204)
<b>Operating profit</b>	<b>3</b>	<u>45,722</u>	<u>27,825</u>
Interest receivable and similar income		390	362
<b>Profit on ordinary activities before taxation</b>		<u>46,112</u>	<u>28,187</u>
Tax on profit on ordinary activities	<b>4</b>	(9,244)	(5,426)
<b>Profit on ordinary activities after taxation</b>		<u>36,868</u>	<u>22,761</u>
Dividends		(36,000)	(22,000)
<b>(Loss) for the year</b>		<u>868</u>	<u>761</u>
Retained profit brought forward		4,184	3,423
<b>Retained profit carried forward</b>		<u>5,052</u>	<u>4,184</u>

**The notes on pages 5 to 7 form an integral part of these financial statements.**

**Europa Environmental UK Limited**

**Balance Sheet  
as at 31 March 2008**

		<b>2008</b>		<b>2007</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>5</b>		810		1,080
<b>Current assets</b>					
Debtors	<b>6</b>	40,438		51,325	
Cash at bank and in hand		100		100	
		<u>40,538</u>		<u>51,425</u>	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<u>(36,294)</u>		<u>(48,319)</u>	
<b>Net current assets</b>			<u>4,244</u>		<u>3,106</u>
<b>Total assets less current liabilities</b>			<u>5,054</u>		<u>4,186</u>
<b>Capital and reserves</b>					
Called up share capital	<b>8</b>		2		2
Profit and loss account			5,052		4,184
<b>Shareholders' funds</b>			<u>5,054</u>		<u>4,186</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

**Europa Environmental UK Limited**

**Balance Sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 March 2008**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2008 and

(c) that we acknowledge our responsibilities for:

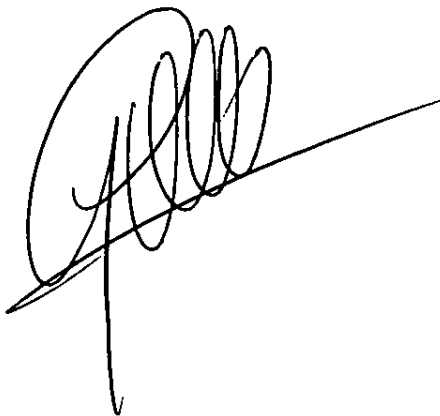
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 04 Dec 2008 and signed on its behalf by

**Director**



Europa Environmental  
"The Maples"  
25 Barrowden Road, Ketton  
Stamford, Rutland  
PE9 3RJ

**The notes on pages 5 to 7 form an integral part of these financial statements.**

## **Europa Environmental UK Limited**

### **Notes to the Financial Statements for the year ended 31 March 2008**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% Reducing balance
-------------------------------------	------------------------

##### **1.4. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

#### **3. Operating profit**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	270	360

#### **4. Taxation**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
UK current year taxation		
UK Corporation Tax	9,244	5,426



**Europa Environmental UK Limited**

**Notes to the Financial Statements  
for the year ended 31 March 2008**

..... continued

**5. Tangible fixed assets**

	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 31 March 2007		
At 31 March 2008	2,560	2,560
<b>Depreciation</b>		
At 31 March 2007	1,480	1,480
Charge for the year	270	270
At 31 March 2008	1,750	1,750
<b>Net book values</b>		
At 31 March 2008	810	810
At 31 March 2007	1,080	1,080

**6. Debtors**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Trade debtors	36,432	47,355
VAT Repayable	4,006	3,970
	<u>40,438</u>	<u>51,325</u>

**Europa Environmental UK Limited**

**Notes to the Financial Statements  
for the year ended 31 March 2008**

..... continued

<b>7. Creditors: amounts falling due within one year</b>	<b>2008 £</b>	<b>2007 £</b>
Bank overdraft	395	21,318
Trade creditors	800	600
Corporation tax	9,244	5,426
Director's accounts	25,855	20,975
Accruals and deferred income	-	-
	<u>36,294</u>	<u>48,319</u>
<b>8. Share capital</b>	<b>2008 £</b>	<b>2007 £</b>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**Europa Environmental UK Limited**

**Detailed Trading Profit and Loss Account  
and Expenses Schedule  
for the year ended 31 March 2008**

	<b>2008</b>		<b>2007</b>	
	£	£	£	£
<b>Sales</b>		329,286		215,327
<b>Cost of sales</b>				
Spares	236,936		142,096	
Freight	3,582		2,230	
Commissions payable	21,108		18,972	
	<u>261,626</u>		<u>163,298</u>	
		(261,626)		(163,298)
<b>Gross profit</b>	21%	<u>67,660</u>	24%	<u>52,029</u>
<b>Administrative expenses</b>				
Wages and salaries	1,508		4,500	
Use of premises	1,440		1,200	
Insurance	426		211	
Printing, postage and stationery	1,945		1,353	
Advertising	124		99	
Telephone	2,094		1,851	
Motor expenses	4,633		5,399	
Travelling	6,756		6,760	
Entertaining	-		227	
Accountancy	950		967	
Bank charges	715		581	
General expenses	1,077		696	
Depreciation on FF & Equipment	270		360	
		<u>21,938</u>		<u>24,204</u>
<b>Operating profit</b>	14%	<u>45,722</u>	13%	<u>27,825</u>
<b>Other income and expenses</b>				
<b>Interest receivable</b>				
Bank deposit interest	390		362	
		<u>390</u>		<u>362</u>
<b>Net profit for the year</b>		<u>46,112</u>		<u>28,187</u>