

EUROPEAN CHANNEL DEVELOPMENT LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2016



EUROPEAN CHANNEL DEVELOPMENT LIMITED

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EUROPEAN CHANNEL DEVELOPMENT LIMITED
REGISTERED NUMBER: 04862988

ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Investment property	2		1,291,577		1,291,577
CURRENT ASSETS					
Debtors		5,749		32,466	
Cash at bank		86,724		63,629	
		<u>92,473</u>		<u>96,095</u>	
CREDITORS: amounts falling due within one year		<u>(577,868)</u>		<u>(679,577)</u>	
NET CURRENT LIABILITIES			<u>(485,395)</u>		<u>(583,482)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>806,182</u>		<u>708,095</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			806,082		707,995
SHAREHOLDERS' FUNDS			<u>806,182</u>		<u>708,095</u>

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



D Bouchier
Director

Date: 27 October 2016

The notes on pages 2 to 3 form part of these financial statements.

EUROPEAN CHANNEL DEVELOPMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised over the contractual period to which the agreement relates.

Rental income is recognised on an accrual basis in the period to which it relates to.

1.3 Intangible fixed assets and amortisation

Trademarks are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual installments over their estimated useful lives.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	- 33.3% straight line
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1.5 Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the Directors, necessary in order to give a true and fair view of the financial position of the company.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

EUROPEAN CHANNEL DEVELOPMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016

1. ACCOUNTING POLICIES (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

2. INVESTMENT PROPERTY

Valuation

At 1 February 2015 and 31 January 2016

£

1,291,577

The 2016 valuations were made by the directors, on an open market value for existing use basis.

3. SHARE CAPITAL

Allotted, called up and fully paid

100 ordinary shares of £1 each

2016
£

2015
£

100

100