

**REGISTERED NUMBER: 05516869 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018**

**FOR**

**OPEN EUROPE LIMITED**

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**for the Year Ended 31 July 2018**

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**OPEN EUROPE LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 July 2018**

**DIRECTORS:**

D C Ord  
M P A Darell-Brown

**SECRETARY:**

H Newman

**REGISTERED OFFICE:**

40 Great Smith Street  
1st Floor Front  
London  
SW1P 3BU

**REGISTERED NUMBER:**

05516869 (England and Wales)

**ACCOUNTANTS:**

Saunders Wood & Co.  
Chartered Accountants  
140A Tachbrook Street  
London SW1V 2NE

**OPEN EUROPE LIMITED (REGISTERED NUMBER: 05516869)**

**BALANCE SHEET**

**31 July 2018**

	Notes	31.7.18 £	£	31.7.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,897		4,497
<b>CURRENT ASSETS</b>					
Debtors	5	1,582		28,830	
Cash at bank and in hand		<u>5,464</u>		<u>147,049</u>	
		7,046		175,879	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>19,358</u>		<u>4,230</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(12,312)</u>		<u>171,649</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(8,415)</u>		<u>176,146</u>
<b>RESERVES</b>					
Income and expenditure account			<u>(8,415)</u>		<u>176,146</u>
			<u>(8,415)</u>		<u>176,146</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 August 2019 and were signed on its behalf by:

D C Ord - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 July 2018**

**1. STATUTORY INFORMATION**

Open Europe Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net donations received during the year.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2017 - 7) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 July 2018**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 August 2017	36,610
Additions	699
At 31 July 2018	<u>37,309</u>
<b>DEPRECIATION</b>	
At 1 August 2017	32,113
Charge for year	1,299
At 31 July 2018	<u>33,412</u>
<b>NET BOOK VALUE</b>	
At 31 July 2018	<u>3,897</u>
At 31 July 2017	<u>4,497</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.18	31.7.17
	£	£
Other debtors	<u>1,582</u>	<u>28,830</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.18	31.7.17
	£	£
Trade creditors	3,703	922
Taxation and social security	7,339	43
Other creditors	<u>8,316</u>	<u>3,265</u>
	<u>19,358</u>	<u>4,230</u>

**7. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the company directors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.