

REGISTERED NUMBER: 06399624 (England and Wales)

Euro.SDB Limited
Unaudited Financial Statements
for the Year Ended 31 March 2017

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DIRECTORS:

P J Andrews
R T Bassett

SECRETARY:

R T Bassett

REGISTERED OFFICE:

Lagrange
Lichfield Road Industrial Estate
Tamworth
Staffordshire
B79 7XS

REGISTERED NUMBER:

06399624 (England and Wales)

ACCOUNTANTS:

Haines Watts
6 Charter Point Way
Ashby Business Park
Ashby de la Zouch
Warwickshire
LE65 1NF

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		649,195		578,095
CURRENT ASSETS					
Debtors	5	944,516		726,358	
Cash at bank and in hand		<u>90,850</u>		<u>217,100</u>	
		1,035,366		943,458	
CREDITORS					
Amounts falling due within one year	6	<u>695,898</u>		<u>657,251</u>	
NET CURRENT ASSETS			<u>339,468</u>		<u>286,207</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			988,663		864,302
CREDITORS					
Amounts falling due after more than one year	7		(229,882)		(249,064)
PROVISIONS FOR LIABILITIES			<u>(113,306)</u>		<u>(107,393)</u>
NET ASSETS			<u>645,475</u>		<u>507,845</u>
CAPITAL AND RESERVES					
Called up share capital			75		75
Capital redemption reserve			25		25
Retained earnings			<u>645,375</u>		<u>507,745</u>
SHAREHOLDERS' FUNDS			<u>645,475</u>		<u>507,845</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 profit or loss for each financial year in accordance with the requirements of 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.
- (b)

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 4 August 2017 and were signed on its behalf by:

P J Andrews - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Euro.SDB Limited is a private company, limited by shares, 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts receivable in the main for transport services net of VAT and trade discounts derived in the UK. Turnover is recognised on delivery of products.

Tangible fixed assets

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

Plant and machinery	25% Reducing balance
Motor vehicles	20% Straight line

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 27.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016	966,831
Additions	259,681
Disposals	(63,400)
At 31 March 2017	<u>1,163,112</u>
DEPRECIATION	
At 1 April 2016	388,736
Charge for year	144,141
Eliminated on disposal	(18,960)
At 31 March 2017	<u>513,917</u>
NET BOOK VALUE	
At 31 March 2017	<u>649,195</u>
At 31 March 2016	<u>578,095</u>

The net book value of tangible fixed assets includes £549,963 (2016 - £437,065) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £118,447 (2016 - £83,438) for the year.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	940,318	723,175
Other debtors	4,198	3,183
	<u>944,516</u>	<u>726,358</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	164,661	134,612
Trade creditors	370,180	303,035
Taxation and social security	118,037	166,084
Other creditors	43,020	53,520
	<u>695,898</u>	<u>657,251</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	229,882	238,314
Other creditors	-	10,750
	<u>229,882</u>	<u>249,064</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>394,543</u>	<u>372,926</u>

The hire purchase liabilities are secured over the assets to which they relate.

9. **RELATED PARTY DISCLOSURES**

At the balance sheet date the following amounts were payable by the company to the Directors. No interest is being charged on this balance::

R T Bassett - £37,637 (2016 - £37,637).

10. **ULTIMATE CONTROLLING PARTY**

The company is not under the control of any single party.

11. **FIRST YEAR ADOPTION**

This is the first year that the company has prepared financial statements under the new regulatory framework set out by FRS102. It is not considered that there are any transitional adjustments required to either the prior year or at the point of transition and, as such, no reconciliation is provided within these financial statements.

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.