

Registration number: 06912798

Eurotex Limited
Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2023

Lambert Roper & Horsfield Limited
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Eurotex Limited

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Eurotex Limited

Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>5</u>	137,358	134,207
Current assets			
Stocks		47,497	59,950
Debtors	<u>6</u>	43,791	40,702
Cash at bank and in hand		249,986	127,752
		341,274	228,404
Creditors: Amounts falling due within one year	<u>7</u>	(178,687)	(133,264)
Net current assets		162,587	95,140
Total assets less current liabilities		299,945	229,347
Creditors: Amounts falling due after more than one year	<u>7</u>	(34,899)	(40,504)
Provisions for liabilities		(32,966)	(29,526)
Net assets		232,080	159,317
Capital and reserves			
Allotted, called up and fully paid share capital		67	67
Capital redemption reserve		33	33
Profit and loss account		231,980	159,217
Shareholders' funds		232,080	159,317

Registration number: 06912798

Eurotex Limited
Balance Sheet
as at 31 August 2023 (continued)

For the financial year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 7 March 2024 and signed on its behalf by:

.....
Mrs C Smith
Director

Eurotex Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

1 General information

The company is a private company limited by shares incorporated in England within the United Kingdom. The company's registration number is 06912798.

The address of its registered office is:

11 Baring Gould Way

Horbury

Wakefield

West Yorkshire

WF4 5HX

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have been transferred to the buyer.

Eurotex Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023 (continued)

2 Accounting policies (continued)

Government grants

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

Tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% per annum on a reducing balance basis
Fixtures, fittings and equipment	15% per annum on a reducing balance basis
Motor vehicles	25% per annum on a reducing balance basis
Computer equipment	33.3% per annum on a straight line basis

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Exclusivity contract	20% per annum on a straight line basis

Eurotex Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023 (continued)

2 Accounting policies (continued)

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Defined contribution pension obligation

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions are charged to the profit and loss account.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 17 (2022 - 15).

Eurotex Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023 (continued)

4 Intangible assets

	Trademarks, patents and licenses £	Total £
Cost or valuation		
At 1 September 2022	6,000	6,000
At 31 August 2023	6,000	6,000
Amortisation		
At 1 September 2022	6,000	6,000
At 31 August 2023	6,000	6,000
Net book value:		
At 31 August 2023	-	-

Eurotex Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023 (continued)

5 Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost				
At 1 September 2022	85,086	100,297	61,306	246,689
Additions	1,815	31,700	427	33,942
Disposals	(377)	(5,500)	(545)	(6,422)
At 31 August 2023	86,524	126,497	61,188	274,209
Depreciation				
At 1 September 2022	45,097	32,232	35,155	112,484
Charge for the year	6,243	19,096	3,915	29,254
Eliminated on disposal	(327)	(4,086)	(474)	(4,887)
At 31 August 2023	51,013	47,242	38,596	136,851
Net book value				
At 31 August 2023	35,511	79,255	22,592	137,358
At 31 August 2022	39,990	68,066	26,151	134,207

6 Debtors

	2023 £	2022 £
Current		
Trade debtors	4,168	1,850
Prepayments	35,361	32,398
Other debtors	4,262	6,454
	43,791	40,702

Eurotex Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023 (continued)

7 Creditors

	2023 £	2022 £
Due within one year		
Bank borrowings	6,771	6,771
Trade creditors	57,898	35,783
Directors' loan accounts	38,195	42,997
Other creditors	19,406	16,491
Accruals and deferred income	18,326	16,756
Corporation tax	38,091	14,466
	<u>178,687</u>	<u>133,264</u>
Due after one year		
Bank borrowings	<u>34,899</u>	<u>40,504</u>

Creditors: amounts falling due after more than one year

Creditors include bank loans repayable by instalments of £7,817 (2022 - £13,422 due after more than five years).

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £31,471 (2022 - £52,189).

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.