

Registered number
08566853

Eric Group Ltd

Filleted Accounts

30 June 2017

Eric Group Ltd**Registered number:** 08566853**Balance Sheet****as at 30 June 2017**

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	3	3,824	4,501
Current assets			
Stocks		14,803	-
Debtors	4	45,073	27,821
Cash at bank and in hand		6,109	5,126
		<u>65,985</u>	<u>32,947</u>
Creditors: amounts falling due within one year	5	(30,999)	(21,333)
Net current assets		<u>34,986</u>	<u>11,614</u>
Total assets less current liabilities		<u>38,810</u>	<u>16,115</u>
Creditors: amounts falling due after more than one year	6	-	(3,001)
Provisions for liabilities		(727)	(900)
Net assets		<u>38,083</u>	<u>12,214</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		38,082	12,213
Shareholder's funds		<u>38,083</u>	<u>12,214</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ovidiu Oprea

Director

Approved by the board on 30 April 2018

Eric Group Ltd
Notes to the Accounts
for the year ended 30 June 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Motor vehicles	25% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the straight line interest rate method. The finance charge is allocated to each period during the lease. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets.

2 Employees

	2017	2016
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 July 2016	-	6,001	6,001
Additions	<u>597</u>	<u>-</u>	<u>597</u>
At 30 June 2017	<u>597</u>	<u>6,001</u>	<u>6,598</u>
Depreciation			
At 1 July 2016	-	1,500	1,500
Charge for the year	<u>149</u>	<u>1,125</u>	<u>1,274</u>
At 30 June 2017	<u>149</u>	<u>2,625</u>	<u>2,774</u>
Net book value			
At 30 June 2017	<u>448</u>	<u>3,376</u>	<u>3,824</u>
At 30 June 2016	-	4,501	4,501

4 Debtors

	2017	2016
	£	£
Trade debtors	24,437	9,379
Other debtors	<u>20,636</u>	<u>18,442</u>
	<u>45,073</u>	<u>27,821</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	3,000	3,001
Trade creditors	4,316	1,364
Taxation and social security costs	19,811	8,142
Other creditors	3,872	8,826
	<u>30,999</u>	<u>21,333</u>

6 Creditors: amounts falling due after one year	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	<u>-</u>	<u>3,001</u>

7 Other information

Eric Group Ltd is a private company limited by shares and incorporated in England. Its registered office is:

29 Harlestone Close

Luton

Bedfordshire

LU3 4DW

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.