

REGISTERED NUMBER: 09370159 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

EURO PARKING SERVICES LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

EURO PARKING SERVICES LTD

COMPANY INFORMATION
for the Year Ended 31 December 2018

DIRECTOR:

J Tark

REGISTERED OFFICE:

Office 2
51 Pinfold Street
Birmingham
West Midlands
B2 4AY

REGISTERED NUMBER:

09370159 (England and Wales)

ACCOUNTANTS:

Morgan Reach Chartered Certified Accountants
Morgan Reach House
136 Hagley Road
Birmingham
West Midlands
B16 9NX

BALANCE SHEET
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		37,442		13,528
CURRENT ASSETS					
Debtors	5	258,623		331,208	
Cash in hand		<u>79,917</u>		<u>195,320</u>	
		338,540		526,528	
CREDITORS					
Amounts falling due within one year	6	<u>32,775</u>		<u>433,870</u>	
NET CURRENT ASSETS			<u>305,765</u>		<u>92,658</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>343,207</u>		<u>106,186</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>343,107</u>		<u>106,086</u>
SHAREHOLDERS' FUNDS			<u>343,207</u>		<u>106,186</u>

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

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

The director acknowledges his 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
- (b) 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 applicable to companies subject to the small companies regime.

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

The financial statements were approved by Mr James Tark the director and authorised for issue on 9 July 2020 and were signed by:

J Tark - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

Euro Parking Services Ltd 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 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 38 (2017 - 13).

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

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2018	7,754	9,878	17,632
Additions	<u>1,792</u>	<u>34,326</u>	<u>36,118</u>
At 31 December 2018	<u>9,546</u>	<u>44,204</u>	<u>53,750</u>
DEPRECIATION			
At 1 January 2018	476	3,628	4,104
Charge for year	<u>1,552</u>	<u>10,652</u>	<u>12,204</u>
At 31 December 2018	<u>2,028</u>	<u>14,280</u>	<u>16,308</u>
NET BOOK VALUE			
At 31 December 2018	<u>7,518</u>	<u>29,924</u>	<u>37,442</u>
At 31 December 2017	<u>7,278</u>	<u>6,250</u>	<u>13,528</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	172,456	315,197
Other debtors	16,585	1,585
Tax	7,846	7,846
VAT	42,536	6,580
Prepayments and accrued income	<u>19,200</u>	<u>-</u>
	<u>258,623</u>	<u>331,208</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade creditors	6,014	386,632
Social security and other taxes	19,437	36,814
Pension payable	767	-
Directors' current accounts	<u>6,557</u>	<u>10,424</u>
	<u>32,775</u>	<u>433,870</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.18 £	31.12.17 £
100	Ordinary	1	<u>100</u>	<u>100</u>

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

8. **RESERVES**

	Retained earnings £
At 1 January 2018	106,086
Profit for the year	<u>237,021</u>
At 31 December 2018	<u>343,107</u>

9. **RELATED PARTY DISCLOSURES**

At the year ended included in Creditors is an amount of £6,566 (2017 - £10,424) that was owed by the director, Mr J Tark.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is J Tark.

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.