

**Registered Number SC158752**

**EUROPC LIMITED**

**Abbreviated Accounts**

**30 January 2013**

## Abbreviated Balance Sheet as at 30 January 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Intangible assets	2	7,044	5,844
Tangible assets	3	2,862,845	2,927,353
		<u>2,869,889</u>	<u>2,933,197</u>
<b>Current assets</b>			
Stocks		177,688	488,214
Debtors		228,205	548,209
Cash at bank and in hand		71,752	618,211
		<u>477,645</u>	<u>1,654,634</u>
<b>Creditors: amounts falling due within one year</b>	4	(847,860)	(1,598,028)
<b>Net current assets (liabilities)</b>		<u>(370,215)</u>	<u>56,606</u>
<b>Total assets less current liabilities</b>		<u>2,499,674</u>	<u>2,989,803</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(806,493)	(959,542)
<b>Provisions for liabilities</b>		(28,957)	(17,847)
<b>Total net assets (liabilities)</b>		<u>1,664,224</u>	<u>2,012,414</u>
<b>Capital and reserves</b>			
Called up share capital	5	100,000	100,000
Revaluation reserve		827,617	834,673
Profit and loss account		736,607	1,077,741
<b>Shareholders' funds</b>		<u>1,664,224</u>	<u>2,012,414</u>

- For the year ending 30 January 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 October 2013

And signed on their behalf by:  
**DALE CUMMINGS, Director**

**Notes to the Abbreviated Accounts for the period ended 30 January 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover comprises the value of sales excluding VAT and similar taxes and trade discounts of goods and services in the normal course of business

**Tangible assets depreciation policy**

Tangible fixed assets other than freehold land and buildings are stated at cost or valuation less depreciation

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life

Freehold Buildings Straight line 2%

Vehicles Straight line 25%

Fixtures & Fittings Straight Line 15%

Equipment Straight Line 15%

The part of the annual depreciation charge on re valued assets which relate to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account

Investment properties are included in the Balance Sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

**Other accounting policies****Taxation**

Corporation Tax payable is provided on taxable profits at the current rate

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non discounted basis at the rates that are expected to apply in the periods in which the timing differences reverse, based on the tax rates and laws enacted or substantively enacted at the Balance Sheet date

Databases

Databases are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost over four years, straight line

## Leasing and Hire purchase contracts

Assets obtained under finance lease and hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. The finance element of the rental payment is charge 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 applicable on operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account AS INCURRED

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 February 2012	55,675
Additions	4,835
Disposals	-
Revaluations	-
Transfers	-
At 30 January 2013	<u>60,510</u>
<b>Amortisation</b>	
At 1 February 2012	49,831
Charge for the year	3,635
On disposals	-
At 30 January 2013	<u>53,466</u>
<b>Net book values</b>	
At 30 January 2013	<u>7,044</u>
At 31 January 2012	<u>5,844</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 February 2012	3,300,301
Additions	2,794
Disposals	-
Revaluations	-
Transfers	-
At 30 January 2013	<u>3,303,095</u>
<b>Depreciation</b>	
At 1 February 2012	372,948
Charge for the year	67,302
On disposals	-

	<i>£</i>
At 30 January 2013	<u>440,250</u>
<b>Net book values</b>	
At 30 January 2013	<u>2,862,845</u>
At 31 January 2012	<u>2,927,353</u>

4 **Creditors**

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Secured Debts	2,728	9,638
Instalment debts due after 5 years	806,493	959,542

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
100,000 Ordinary shares of £1 each	100,000	100,000