

Company Registration No. 02444764 (England and Wales)

**EUROWEB (S.W.) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# **EUROWEB (S.W.) LIMITED**

## **COMPANY INFORMATION**

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<b>Director</b>	Mr G D Tait
<b>Company number</b>	02444764
<b>Registered office</b>	North House 198 High Street Tonbridge Kent TN9 1BE
<b>Accountants</b>	Lindeyer Francis Ferguson Limited North House 198 High Street Tonbridge Kent TN9 1BE
<b>Business address</b>	22/22a Hawthorn Road Hawthorn Industrial Estate Eastbourne East Sussex BN23 6QA

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# EUROWEB (S.W.) LIMITED

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# EUROWEB (S.W.) LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Current assets</b>					
Stocks		25,000		25,000	
Debtors	4	114,968		489,604	
Cash at bank and in hand		743,801		648,867	
		<u>883,769</u>		<u>1,163,471</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(53,377)</u>		<u>(56,723)</u>	
<b>Net current assets</b>			<u>830,392</u>		<u>1,106,748</u>
<b>Capital and reserves</b>					
Called up share capital	6		10,002		10,002
Profit and loss reserves			<u>820,390</u>		<u>1,096,746</u>
<b>Total equity</b>			<u>830,392</u>		<u>1,106,748</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 9 November 2017

Mr G D Tait  
**Director**

**Company Registration No. 02444764**

# EUROWEB (S.W.) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

#### Company information

Euroweb (S.W.) Limited is a private company limited by shares incorporated in England and Wales. The registered office is North House, 198 High Street, Tonbridge, Kent, TN9 1BE.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Euroweb (S.W.) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# EUROWEB (S.W.) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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**1 Accounting policies** **(Continued)**

**1.4 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**1.5 Cash and cash equivalents**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.6 Financial instruments**

The company only has financial instruments which are classified as basic financial instruments.

Short-term debtors and creditors are measured at the settlement value. Any losses from impairment are recognised in profit and loss.

Bank loans are initially recorded at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method.

**1.7 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

**1.8 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 3 (2016 - 3).

# EUROWEB (S.W.) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

<b>3 Tangible fixed assets</b>		<b>Plant and machinery etc</b>	
			<b>£</b>
<b>Cost</b>			
At 1 April 2016			20,654
Disposals			(20,654)
			<hr/>
At 31 March 2017			-
			<hr/>
<b>Depreciation and impairment</b>			
At 1 April 2016			20,654
Eliminated in respect of disposals			(20,654)
			<hr/>
At 31 March 2017			-
			<hr/>
<b>Carrying amount</b>			
At 31 March 2017			-
			<hr/>
At 31 March 2016			-
			<hr/>
			<hr/>
<b>4 Debtors</b>		<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>			
Trade debtors		114,968	102,376
Amounts due from group undertakings		-	387,228
		<hr/>	<hr/>
		114,968	489,604
		<hr/>	<hr/>
		<hr/>	<hr/>
<b>5 Creditors: amounts falling due within one year</b>		<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
Trade creditors		12,931	21,440
Corporation tax		27,729	25,001
Other taxation and social security		11,178	8,782
Other creditors		1,539	1,500
		<hr/>	<hr/>
		53,377	56,723
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## EUROWEB (S.W.) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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6	Called up share capital	2017	2016
		£	£
	Ordinary share capital		
	Issued and fully paid		
	10,002 Ordinary shares of £1 each	10,002	10,002
		<u>10,002</u>	<u>10,002</u>
		<u>10,002</u>	<u>10,002</u>



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.