

REGISTERED NUMBER: 03113095 (England and Wales)

Financial Statements
for the Year Ended 31 March 2017
for
European Work Experience Programme Ltd

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for the Year Ended 31 March 2017

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European Work Experience Programme Ltd

Company Information
for the Year Ended 31 March 2017

DIRECTOR: C Chami

SECRETARY: Jordan Company Secretaries Limited

REGISTERED OFFICE: Suite 1
3rd Floor
11-12 St James Square
London
SW1 4LB

REGISTERED NUMBER: 03113095 (England and Wales)

ACCOUNTANTS: CAAS
Chartered Accountants
Suite 203, 2nd Floor
China House
401 Edgware Road
London
NW2 6GY

European Work Experience Programme Ltd (Registered number: 03113095)

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		5,658		3,316
CURRENT ASSETS					
Debtors	5	331		-	
Cash at bank and in hand		<u>214</u>		<u>214</u>	
		545		214	
CREDITORS					
Amounts falling due within one year	6	<u>6,070</u>		<u>2,729</u>	
NET CURRENT LIABILITIES			<u>(5,525)</u>		<u>(2,515)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>133</u>		<u>801</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>33</u>		<u>701</u>
SHAREHOLDERS' FUNDS			<u>133</u>		<u>801</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 19 December 2017 and were signed by:

C Chami - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

European Work Experience Programme 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, and in accordance with the accounting policies set out below.

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit and loss for the year.

Going concern

At 31 March 2017, the balance sheet showed net assets of £133 (2016 - £801), but there were net current liabilities of £5,525 (2016: £2,515). The director has given an undertaking to financially support the company for at least 12 months from the date of signature on the balance sheet. The situation will be reviewed after this time. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis.

Changes in accounting policies

There have been no changes in accounting policies as a result of the transition to FRS 102.

Turnover

Turnover is measured at the fair value of the consideration received, excluding discounts, rebates, value added tax and other sales taxes. Turnover is recognised over the period of the service.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 5% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

2. ACCOUNTING POLICIES - continued

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.

Provisions and accruals

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2016	6,950	1,324	8,588	24,453	41,315
Additions	-	-	-	3,541	3,541
At 31 March 2017	<u>6,950</u>	<u>1,324</u>	<u>8,588</u>	<u>27,994</u>	<u>44,856</u>
DEPRECIATION					
At 1 April 2016	4,563	1,316	8,502	23,618	37,999
Charge for year	119	2	22	1,056	1,199
At 31 March 2017	<u>4,682</u>	<u>1,318</u>	<u>8,524</u>	<u>24,674</u>	<u>39,198</u>
NET BOOK VALUE					
At 31 March 2017	<u>2,268</u>	<u>6</u>	<u>64</u>	<u>3,320</u>	<u>5,658</u>
At 31 March 2016	<u>2,387</u>	<u>8</u>	<u>86</u>	<u>835</u>	<u>3,316</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Prepayments and accrued income	<u>331</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.17	31.3.16
	£	£
Amounts owed to group undertakings	3,698	1,155
Tax	67	184
Social security and other taxes	-	(151)
Accrued expenses	<u>2,305</u>	<u>1,541</u>
	<u>6,070</u>	<u>2,729</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.