

Registered Number 06595688

THE CALF COMPANY (EUROPE) LIMITED

Abbreviated Accounts

31 May 2015

Abbreviated Balance Sheet as at 31 May 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Intangible assets	2	20,906	20,542
Tangible assets	3	1,920	2,400
		<u>22,826</u>	<u>22,942</u>
Current assets			
Stocks		82,726	47,853
Debtors		139,265	76,301
Cash at bank and in hand		52,244	1,350
		<u>274,235</u>	<u>125,504</u>
Creditors: amounts falling due within one year		(291,915)	(144,830)
Net current assets (liabilities)		<u>(17,680)</u>	<u>(19,326)</u>
Total assets less current liabilities		<u>5,146</u>	<u>3,616</u>
Provisions for liabilities		(384)	(480)
Total net assets (liabilities)		<u>4,762</u>	<u>3,136</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		4,662	3,036
Shareholders' funds		<u>4,762</u>	<u>3,136</u>

- For the year ending 31 May 2015 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 21 October 2015

And signed on their behalf by:

A BARROW, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery - 20% Reducing balance

Intangible assets amortisation policy

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Valuation information and policy

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Other accounting policies**Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are discounted.

2 Intangible fixed assets

£

Cost

At 1 June 2014

25,678

Additions	6,000
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2015	<u>31,678</u>
Amortisation	
At 1 June 2014	5,136
Charge for the year	5,636
On disposals	-
At 31 May 2015	<u>10,772</u>
Net book values	
At 31 May 2015	<u>20,906</u>
At 31 May 2014	<u>20,542</u>

3 Tangible fixed assets

	£
Cost	
At 1 June 2014	3,750
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2015	<u>3,750</u>
Depreciation	
At 1 June 2014	1,350
Charge for the year	480
On disposals	-
At 31 May 2015	<u>1,830</u>
Net book values	
At 31 May 2015	<u>1,920</u>
At 31 May 2014	<u>2,400</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
100 Ordinary shares of £1 each	100	100

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