

Registered Number 06595688

THE CALF COMPANY (EUROPE) LIMITED

Abbreviated Accounts

31 May 2014

Abbreviated Balance Sheet as at 31 May 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Intangible assets	2	20,542	-
Tangible assets	3	2,400	3,000
		<u>22,942</u>	<u>3,000</u>
Current assets			
Stocks		47,854	17,841
Debtors		76,301	47,925
Cash at bank and in hand		1,350	35,839
		<u>125,505</u>	<u>101,605</u>
Creditors: amounts falling due within one year		<u>(144,830)</u>	<u>(103,707)</u>
Net current assets (liabilities)		<u>(19,325)</u>	<u>(2,102)</u>
Total assets less current liabilities		<u>3,617</u>	<u>898</u>
Provisions for liabilities		<u>(480)</u>	<u>(600)</u>
Total net assets (liabilities)		<u>3,137</u>	<u>298</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		3,037	198
Shareholders' funds		<u>3,137</u>	<u>298</u>

- For the year ending 31 May 2014 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 30 October 2014

And signed on their behalf by:

A BARROW, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2014

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the

transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2 Intangible fixed assets

	£
Cost	
At 1 June 2013	-
Additions	25,678
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2014	<u>25,678</u>
Amortisation	
At 1 June 2013	-
Charge for the year	5,136
On disposals	-
At 31 May 2014	<u>5,136</u>
Net book values	
At 31 May 2014	<u>20,542</u>
At 31 May 2013	<u>-</u>

3 Tangible fixed assets

	£
Cost	
At 1 June 2013	3,750
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2014	<u>3,750</u>
Depreciation	
At 1 June 2013	750
Charge for the year	600
On disposals	-
At 31 May 2014	<u>1,350</u>
Net book values	
At 31 May 2014	<u>2,400</u>
At 31 May 2013	<u>3,000</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
100 Ordinary shares of £1 each	100	100

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