

European Active Projects Limited

Abbreviated Accounts

31 May 2015

**European Active Projects Limited****Registered number:** 05447028**Abbreviated Balance Sheet****as at 31 May 2015**

	<b>Notes</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	513,129	255,158
<b>Current assets</b>			
Stocks		521,811	371,708
Debtors		1,017,109	196,435
Cash at bank and in hand		19,669	90,716
		<u>1,558,589</u>	<u>658,859</u>
<b>Creditors: amounts falling due within one year</b>		(1,585,434)	(666,421)
<b>Net current liabilities</b>		<u>(26,845)</u>	<u>(7,562)</u>
<b>Net assets</b>		<u>486,284</u>	<u>247,596</u>
<b>Capital and reserves</b>			
Called up share capital	3	50	50
Revaluation reserve		180,353	-
Profit and loss account		305,881	247,546
<b>Shareholders' funds</b>		<u>486,284</u>	<u>247,596</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

S Jones

Director

Approved by the board on 12 February 2016

# **European Active Projects Limited**

## **Notes to the Abbreviated Accounts**

### **for the year ended 31 May 2015**

#### **1 Accounting policies**

##### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### ***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

##### ***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	20% straight line
Premises	10% straight line

All fixed assets were revalued on 31 May 2015. No depreciation charges have been made in the year as the net values of the assets were current at the year end.

##### ***Stocks***

Stock is valued at the lower of cost and net realisable value.

##### ***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

##### ***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

##### ***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Related party transactions**

During the year the company paid management and training fees of £12,000 (2014 £603180)

to Whissendine Training Limited, a company controlled by S Jones, who is the controlling

director and shareholder of European Active Projects Limited. At the year end £9000 (2014 £9,000) was due from Whissendine Training Limited and £18500 (2014 £210000)

was due to Whissendine Training Limited.

**2 Tangible fixed assets****£****Cost**

At 1 June 2014	568,261
Additions	77,618
Surplus on revaluation	180,353
At 31 May 2015	<u>826,232</u>

**Depreciation**

At 1 June 2014	<u>313,103</u>
At 31 May 2015	<u>313,103</u>

**Net book value**

At 31 May 2015	<u>513,129</u>
At 31 May 2014	<u>255,158</u>

**3 Share capital****Nominal  
value****2015  
Number****2015  
£****2014  
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	-	<u>50</u>	<u>50</u>
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