

**EUROCOM C.I. LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Eurocom C.I. Limited
Unaudited Financial Statements
For The Year Ended 31 March 2022

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Eurocom C.I. Limited
Balance Sheet
As at 31 March 2022

Registered number: 02387512

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	3		45,187		26,213
Tangible Assets	4		6,814		571
			52,001		26,784
CURRENT ASSETS					
Debtors	5	61,554		73,162	
Cash at bank and in hand		50,752		42,502	
		112,306		115,664	
Creditors: Amounts Falling Due Within One Year	6	(121,975)		(90,952)	
NET CURRENT ASSETS (LIABILITIES)			(9,669)		24,712
TOTAL ASSETS LESS CURRENT LIABILITIES			42,332		51,496
Creditors: Amounts Falling Due After More Than One Year	7		(41,667)		(50,000)
NET ASSETS			665		1,496
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and Loss Account			663		1,494
SHAREHOLDERS' FUNDS			665		1,496

Eurocom C.I. Limited
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms Jagriti Patwari

Director

10/06/2022

The notes on pages 3 to 5 form part of these financial statements.

Eurocom C.I. Limited
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Research and Development

Expenditure on research and development is written off in the year it is incurred.

1.4. Tangible Fixed Assets and Depreciation

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

Fixtures & Fittings	5 years on cost
Computer Equipment	3 years on cost

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 10 (2021: 4)

Eurocom C.I. Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

3. Intangible Assets

	Development Costs £
Cost	
As at 1 April 2021	143,604
Additions	38,304
As at 31 March 2022	181,908
Amortisation	
As at 1 April 2021	117,391
Provided during the period	19,330
As at 31 March 2022	136,721
Net Book Value	
As at 31 March 2022	45,187
As at 1 April 2021	26,213

4. Tangible Assets

	Fixtures & Fittings £	Computer Equipment £	Total £
Cost			
As at 1 April 2021	-	3,770	3,770
Additions	408	9,333	9,741
As at 31 March 2022	408	13,103	13,511
Depreciation			
As at 1 April 2021	-	3,199	3,199
Provided during the period	102	3,396	3,498
As at 31 March 2022	102	6,595	6,697
Net Book Value			
As at 31 March 2022	306	6,508	6,814
As at 1 April 2021	-	571	571

5. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	45,525	24,557
Other debtors	15,539	48,576
Director's loan account	490	29
	61,554	73,162

Eurocom C.I. Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	58,278	43,782
Corporation tax	11,831	8,141
Other taxes and social security	1,567	2,268
VAT	16,955	10,705
Other creditors	14,797	10,442
Other creditors (1)	589	371
Accruals and deferred income	17,958	15,243
	<u>121,975</u>	<u>90,952</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	<u>41,667</u>	<u>50,000</u>
	<u>41,667</u>	<u>50,000</u>

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

10. General Information

Eurocom C.I. Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02387512 . The registered office is 28-32 Bridge Street, Leatherhead, Surrey, KT22 8BZ.

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.