

**EUROCOM C.I. LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**Eurocom C.I. Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2021**

---

**Contents**

	<b>Page</b>
Balance Sheet	2–3
Notes to the Financial Statements	4–6

**Eurocom C.I. Limited**  
**Balance Sheet**  
**As at 31 March 2021**

Registered number: 02387512

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	3		26,213		37,650
Tangible Assets	4		571		82
			26,784		37,732
<b>CURRENT ASSETS</b>					
Debtors	5	73,162		44,875	
Cash at bank and in hand		42,502		9,828	
			115,664		54,703
<b>Creditors: Amounts Falling Due Within One Year</b>	6		(90,952 )		(85,436 )
<b>NET CURRENT ASSETS (LIABILITIES)</b>			24,712		(30,733 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			51,496		6,999
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		(50,000 )		-
<b>NET ASSETS</b>			1,496		6,999
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2		2
Profit and Loss Account			1,494		6,997
<b>SHAREHOLDERS' FUNDS</b>			1,496		6,999

**Eurocom C.I. Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2021**

---

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- 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

**16/12/2021**

The notes on pages 4 to 6 form part of these financial statements.

**Eurocom C.I. Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2021**

---

**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: 4 (2020: 5)

**Eurocom C.I. Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**3. Intangible Assets**

	<b>Development Costs</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2020	167,004
Additions	11,600
Disposals	(35,000)
As at 31 March 2021	143,604
<b>Amortisation</b>	
As at 1 April 2020	129,354
Provided during the period	23,037
Reversal of past impairments	(35,000)
As at 31 March 2021	117,391
<b>Net Book Value</b>	
As at 31 March 2021	26,213
As at 1 April 2020	37,650

**4. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2020	2,473	15,004	17,477
Additions	-	857	857
Disposals	(2,473)	(12,091)	(14,564)
As at 31 March 2021	-	3,770	3,770
<b>Depreciation</b>			
As at 1 April 2020	2,391	15,004	17,395
Provided during the period	-	286	286
Disposals	(2,391)	(12,091)	(14,482)
As at 31 March 2021	-	3,199	3,199
<b>Net Book Value</b>			
As at 31 March 2021	-	571	571
As at 1 April 2020	82	-	82

**Eurocom C.I. Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**5. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	24,557	37,495
Prepayments and accrued income	-	2,117
Other debtors	48,576	5,234
Director's loan account	29	29
	<u>73,162</u>	<u>44,875</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	43,782	42,173
Corporation tax	8,141	3,056
Other taxes and social security	2,268	2,715
VAT	10,705	11,956
Other creditors	10,442	14,607
Other creditors (1)	371	495
Accruals and deferred income	15,243	10,434
	<u>90,952</u>	<u>85,436</u>

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	50,000	-
	<u>50,000</u>	<u>-</u>

**8. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	2	2

**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.