

EUROPA ELECTRICAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

EUROPA ELECTRICAL LIMITED (REGISTERED NUMBER: 02473116)

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FOR THE YEAR ENDED 31 OCTOBER 2024**

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DIRECTORS:

I K Young
S Lander
C T Patchett
J M Gent

REGISTERED OFFICE:

Unit 2 Riverside Park East Service Road
Raynesway
Derby
DE21 7RW

REGISTERED NUMBER:

02473116 (England and Wales)

ACCOUNTANTS:

Sibbalds Limited
Chartered Accountants and Business Advisers
Oakhurst House
57 Ashbourne Road
Derby
Derbyshire
DE22 3FS

BALANCE SHEET
31 OCTOBER 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible assets	4		240,112		201,385
CURRENT ASSETS					
Stocks		268,677		247,135	
Debtors	5	423,349		514,718	
Cash at bank and in hand		<u>537,553</u>		<u>200,869</u>	
		1,229,579		962,722	
CREDITORS					
Amounts falling due within one year	6	<u>783,646</u>		<u>830,062</u>	
NET CURRENT ASSETS			<u>445,933</u>		<u>132,660</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>686,045</u>		<u>334,045</u>
CREDITORS					
Amounts falling due after more than one year	7		(73,498)		(61,523)
PROVISIONS FOR LIABILITIES	10		<u>(38,600)</u>		<u>(32,400)</u>
NET ASSETS			<u>573,947</u>		<u>240,122</u>
CAPITAL AND RESERVES					
Called up share capital	11		40,000		40,000
Share premium			15,000		15,000
Other reserves			20,000		20,000
Retained earnings			<u>498,947</u>		<u>165,122</u>
SHAREHOLDERS' FUNDS			<u>573,947</u>		<u>240,122</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 OCTOBER 2024

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 July 2025 and were signed on its behalf by:

I K Young - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

1. STATUTORY INFORMATION

Europa Electrical Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 12.5% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2023 - 19) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 November 2023	29,459	13,352	307,841	90,933	441,585
Additions	1,220	1,976	188,232	3,698	195,126
Disposals	(705)	-	(146,621)	-	(147,326)
At 31 October 2024	<u>29,974</u>	<u>15,328</u>	<u>349,452</u>	<u>94,631</u>	<u>489,385</u>
DEPRECIATION					
At 1 November 2023	17,010	12,400	129,302	81,488	240,200
Charge for year	1,916	353	30,590	4,130	36,989
Eliminated on disposal	(229)	-	(27,687)	-	(27,916)
At 31 October 2024	<u>18,697</u>	<u>12,753</u>	<u>132,205</u>	<u>85,618</u>	<u>249,273</u>
NET BOOK VALUE					
At 31 October 2024	<u>11,277</u>	<u>2,575</u>	<u>217,247</u>	<u>9,013</u>	<u>240,112</u>
At 31 October 2023	<u>12,449</u>	<u>952</u>	<u>178,539</u>	<u>9,445</u>	<u>201,385</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	364,869	447,363
Other debtors	58,480	67,355
	<u>423,349</u>	<u>514,718</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Bank loans and overdrafts	10,000	10,000
Hire purchase contracts (see note 8)	44,015	35,282
Trade creditors	267,243	353,064
Taxation and social security	316,617	231,286
Other creditors	<u>145,771</u>	<u>200,430</u>
	<u><u>783,646</u></u>	<u><u>830,062</u></u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2024	2023
	£	£
Bank loans	10,833	20,833
Hire purchase contracts (see note 8)	<u>62,665</u>	<u>40,690</u>
	<u><u>73,498</u></u>	<u><u>61,523</u></u>
8. LEASING AGREEMENTS		
Minimum lease payments fall due as follows:		
	Hire purchase contracts	
	2024	2023
	£	£
Net obligations repayable:		
Within one year	44,015	35,282
Between one and five years	<u>62,665</u>	<u>40,690</u>
	<u><u>106,680</u></u>	<u><u>75,972</u></u>
	Non-cancellable operating leases	
	2024	2023
	£	£
Within one year	15,250	15,250
Between one and five years	<u>39,396</u>	<u>54,646</u>
	<u><u>54,646</u></u>	<u><u>69,896</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

9. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Hire purchase contracts	<u>106,680</u>	<u>75,972</u>

The hire purchase loans are secured on the individual assets concerned.

The bank overdraft is secured by way of a fixed and floating charge over the assets of the company.

10. PROVISIONS FOR LIABILITIES

	2024	2023
	£	£
Deferred tax	<u>38,600</u>	<u>32,400</u>
		Deferred tax
		£
Balance at 1 November 2023		32,400
Provided during year		<u>6,200</u>
Balance at 31 October 2024		<u>38,600</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2024	2023
			£	£
40,000	Ordinary	£1	<u>40,000</u>	<u>40,000</u>

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2024 and 31 October 2023:

	2024	2023
	£	£
J M Gent		
Balance outstanding at start of year	-	-
Amounts advanced	-	60,000
Amounts repaid	-	(60,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

Interest is charged on loans to directors at HMRC approved rates. The amount charged during the year was NIL (2023: £644).

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.