Euphoria (MCR) Ltd

Company No. 09312575

Information for Filing with The Registrar

31 October 2019

The Directors present their report and the accounts for the year ended 31 October

Principal activities

The principal activity of the company during the year under review was hire of veh

Directors

The Directors who served at any time during the year were as follows:

M. Hussain (Resigned 1 December 2018)
S.I. Hussain

The above report has been prepared in accordance with the provisions applicable t subject to the small companies regime as set out in Part 15 of the Companies Act 2

Signed on behalf of the board

S.I. Hussain
Director
18 September 2020

at 31 October 2019

Company No. 09312575	Notes	2019
		£
Fixed assets		
Intangible assets	3	98,628
Tangible assets	4	244,444
		343,072
Current assets		
Debtors	5	45,465
Cash at bank and in hand		55,846
		101,311
Creditors: Amount falling due within one year	6	(10,827)
Net current assets		90,484
Total assets less current liabilities		433,556
Creditors: Amounts falling due after more than	7	(70,171)
Net assets		363,385
Capital and reserves		
Called up share capital		275,600
Profit and loss account	8	87,785
Total equity		363,385

These accounts have been prepared in accordance with the special provisions appl companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 October 2019 the company was entitled to exemption from section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance wit 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requireme Companies Act 2006 with respect to accounting records and the preparation of acc

As permitted by section 444 (5A)of the Companies Act 2006 the directors have not the Registrar a copy of the company's profit and loss account.

Approved by the board on 18 September 2020
And signed on its behalf by:

S.I. Hussain
Director
18 September 2020

1 General information

Its registered number is: 09312575
Its registered office is:
45 Crown Street
Halifax
West Yorkshire
HX1 1JB

The functional and presentational currency of the company is Sterling. The acco
rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The
Reporting Standard applicable in the UK and Republic of Ireland (March 2018) a
Companies Act 2006. The March 2018 edition of FRS 102 includes amendments
from the Financial Reporting Council's triennial review of the standard. There is
effect on the amounts recognised in these financial statements as a result of ea
these amendments.

2 Accounting policies

Turnover
Turnover is measured at the fair value of the consideration received or receivab
is reduced for estimated customer returns, rebates and other similar allowance

Revenue from the sale of goods is recognised when all the following conditions
satisfied:
• the Company has transferred to the buyer the significant risks and rewards of
of the
goods;
• the Company retains neither continuing managerial involvement to the degre
associated
with ownership nor effective control over the goods sold;
• the amount of revenue can be measured reliably;
• it is probable that the economic benefits associated with the transaction will fl
Company;
and
• the costs incurred or to be incurred in respect of the transaction can be measu

Specifically, revenue from the sale of goods is recognised when goods are deliv
legal title is passed.

Intangible fixed assets
Intangible fixed assets are carried at cost less accumulated amortisation and im
losses.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less acc depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tar assets to determine whether there is any indication that any items have suffere impairment loss. If any such indication exists, the recoverable amount of an ass estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the c valuation less the estimated residual value of each asset over its estimated usef

Plant and machinery	20% Reducing balance
Furniture, fittings and	20% Reducing balance

Taxation

Income tax expense represents the sum of the tax currently payable and deferr

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

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

Deferred tax assets and liabilities are measured at the tax rates that are expecte the period in which the liability is settled or the asset realised, based on tax rate laws) that have been enacted or substantively enacted by the end of the reporti

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt the profit and loss account.

No depreciation is provided in respect of investment properties.

Investments

Unlisted investments are recognised initially at fair value less attributable trans Subsequent to initial recognition, any changes in fair value are recognised in pr

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to cc sell. Costs, which comprise direct production costs, are based on the method m appropriate to the type of inventory class, but usually on a first-in-first-out basi are charged to profit or loss as incurred. Net realisable value is based on the es selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an e the period in which the related revenue is recognised. The amount of any write stocks to net realisable value and all losses of stocks are recognised as an expe period in which the write-down or loss occurs. The amount of any reversal of a down of stocks is recognised as a reduction in the amount of inventories recog expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by revenue and related costs as contract activity progresses.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stat amortised cost using the effective interest method, less impairment losses for b doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabi including bank loans, are measured initially at fair value, net of transaction cost measured subsequently at amortised cost using the effective interest method.

Foreign currencies

The functional and presentational currency of the company is Sterling. The acco rounded to the nearest pound.

Transactions in currencies, other than the functional currency of the Company, at the rate of exchange on the date the transaction occurred. Monetary items d in other currencies are translated at the rate prevailing at the end of the reporti differences are taken to the profit and loss account. Non-monetary items that a at historic cost in a foreign currency are not retranslated.

Leased assets

Where the company enters into a lease which entails taking substantially all the rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownersh Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Compa fair value at the inception of the lease or, if lower, at the present value of the m payments. The corresponding liability to the lessor is included in the balance sh finance lease obligation. Lease payments are apportioned between finance exp reduction of the lease obligation so as to achieve a constant rate of interest on t remaining balance of the liability. Finance expenses are recognised immediatel loss, unless they are directly attributable to qualifying assets, in which case they capitalised in accordance with the Company's policy on borrowing costs (see th policy above).

Assets held under finance leases are depreciated in the same way as owned ass

Operating lease payments are recognised as an expense on a straight-line basis lease term.

In the event that lease incentives are received to enter into operating leases, su are recognised as a liability. The aggregate benefit of incentives is recognised a of rental expense on a straight-line basis.

Defined contribution pensions

The Company operates a defined contribution plan for its employees. A definec plan is a pension plan under which the company pays fixed contributions into a entity. Once the contributions have been paid the company has no further payr obligations.

The contributions are recognised as expenses when they fall due. Amounts not shown in accruals in the balance sheet. The assets of the plan are held separate company in independently administered funds.

Defined benefit pensions

The Company operates a defined benefit plan for its employees. A defined bene pension plan under which the company pays fixed contributions into a separate the contributions have been paid the company has no further payments obligat The contributions are recognised as expenses when they fall due. Amounts not shown in accruals in the balance sheet. The assets of the plan are held separate company in independently administered funds.

Provisions

Provisions are made where an event has taken place that gives the Company a constructive obligation that probably requires settlement by a transfer of econc and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year Company becomes aware of the obligation, and are measured at the best estim balance sheet date of the expenditure required to settle the obligation, taking ir relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried balance sheet.

3 Intangible fixed assets

	Othe
Cost	
At 1 November 2018	118,00
At 31 October 2019	118,00
Amortisation and	
At 1 November 2018	1,96
Charge for the year	17,40
At 31 October 2019	19,37
Net book values	
At 31 October 2019	98,62
At 31 October 2018	116,03

4 Tangible fixed assets

	Plant and machinery £	Fixture fitting an
Cost or revaluation		
At 1 November 2018	347,138	19,99
Additions	15,840	
At 31 October 2019	362,978	19,99
Depreciation		
At 1 November 2018	65,610	11,80
Charge for the year	59,474	1,63
At 31 October 2019	125,084	13,44
Net book values		
At 31 October 2019	237,894	6,55
At 31 October 2018	281,528	8,18

5 Debtors

	2019
	£
Trade debtors	45,465
Other debtors	-
	45,465

6 Creditors:

amounts falling due within one year

	2019
	£
Other taxes and social security	9,326
Accruals and deferred income	1,501
	10,827

7 Creditors:

amounts falling due after more than one

	2019
	£
Bank loans and overdrafts	70,171
	70,171

8 Reserves

Profit and loss account - includes all current and prior period retained profits a

9 Dividends

	2019
	£
Dividends for the period:	
Dividends paid in the period	42,000
	42,000
Dividends by type:	
Equity dividends	42,000
	42,000