

Abbreviated Unaudited Accounts for the Year Ended 31st March 2012

for

Gusto Pronto Ltd

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for the Year Ended 31st March 2012**

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Gusto Pronto Ltd
Company Information
for the Year Ended 31st March 2012

DIRECTOR:	Mr D Marjoram
SECRETARY:	Mrs R E Marjoram
REGISTERED OFFICE:	25 Angel Hill Bury St Edmunds Suffolk IP33 1UZ
REGISTERED NUMBER:	06502921 (England and Wales)
ACCOUNTANTS:	Stacey & Partners Chartered Accountants 87 Whiting Street Bury St. Edmunds Suffolk IP33 1PD
BANKERS:	Unity Trust Bank Nine Brindleyplace Birmingham B1 2HB

Gusto Pronto Ltd (Registered number: 06502921)

**Abbreviated Balance Sheet
31st March 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		309,056		301,740
CURRENT ASSETS					
Stocks		47,879		31,914	
Debtors		87,742		84,715	
Cash at bank and in hand		<u>104,147</u>		<u>87,327</u>	
		239,768		203,956	
CREDITORS					
Amounts falling due within one year	3	<u>237,936</u>		<u>230,456</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,832</u>		<u>(26,500)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			310,888		275,240
CREDITORS					
Amounts falling due after more than one year	3		(226,777)		(256,653)
PROVISIONS FOR LIABILITIES			<u>(21,229)</u>		<u>(9,407)</u>
NET ASSETS			<u><u>62,882</u></u>		<u><u>9,180</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>61,882</u>		<u>8,180</u>
SHAREHOLDERS' FUNDS			<u><u>62,882</u></u>		<u><u>9,180</u></u>

The notes on pages 4 to 5 form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued
31st March 2012**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 21st December 2012 and were signed by:

Mr D Marjoram - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31st March 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net sales of goods and services exclusive of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold property	- Straight line over the term of the lease
Kitchen and other equipment	- 20-33% straight line
Fixtures and fittings	- 20% straight line
Motor vehicles	- 25% reducing balance
Computer equipment	- 33.3% straight line

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2011	388,005
Additions	87,770
Disposals	(67,893)
At 31st March 2012	<u>407,882</u>
DEPRECIATION	
At 1st April 2011	86,265
Charge for year	50,726
Eliminated on disposal	(38,165)
At 31st March 2012	<u>98,826</u>
NET BOOK VALUE	
At 31st March 2012	<u>309,056</u>
At 31st March 2011	<u>301,740</u>

3. CREDITORS

Creditors include an amount of £ 233,087 (2011 - £ 272,707) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st March 2012

3. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	2012 £	2011 £
Repayable by instalments	<u>195,107</u>	<u>200,549</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5. **TRANSACTIONS WITH DIRECTOR**

The following loan to directors subsisted during the years ended 31st March 2012 and 31st March 2011:

	2012 £	2011 £
Mr D Marjoram		
Balance outstanding at start of year	-	-
Amounts advanced	1,353	1,829
Amounts repaid	(1,353)	(1,829)
Balance outstanding at end of year	<u>-</u>	<u>-</u>

This loan was unsecured and interest free.

The director in partnership with his wife received a loan from the company of £2,760. The loan was repaid during the year. In the year to 31 March 2011 a loan of £62,136 was repaid.

These loans were also unsecured and interest free.

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.