

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016
for
Gusto Pronto Ltd

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for the Year Ended 31 March 2016

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Gusto Pronto Ltd
Company Information
for the Year Ended 31 March 2016

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: Knights Lowe Chartered Accountants
Eldo House
Kempson Way
Suffolk Business Park
Bury St Edmunds
Suffolk
IP32 7AR

Abbreviated Balance Sheet
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		295,643		333,449
CURRENT ASSETS					
Stocks		69,606		64,600	
Debtors		108,707		123,262	
Cash at bank and in hand		145,538		98,090	
		323,851		285,952	
CREDITORS					
Amounts falling due within one year	3	372,326		330,896	
NET CURRENT LIABILITIES			(48,475)		(44,944)
TOTAL ASSETS LESS CURRENT LIABILITIES			247,168		288,505
CREDITORS					
Amounts falling due after more than one year	3		(174,117)		(189,180)
PROVISIONS FOR LIABILITIES			(26,902)		(32,313)
NET ASSETS			46,149		67,012
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			45,149		66,012
SHAREHOLDERS' FUNDS			46,149		67,012

Abbreviated Balance Sheet - continued
31 March 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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
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
- (b) 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 11 December 2016 and were signed by:

Mr D Marjoram - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

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 January 2015).

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% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on straight line
Computer equipment	- 33% on cost

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.

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 the profit and loss account in the period to which they relate.

Impairment

At each reporting date, fixed assets, including tangible fixed assets, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is the higher of its value in use and its net realisable value, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in profit and loss.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	604,038
Additions	36,902
Disposals	<u>(8,723)</u>
At 31 March 2016	<u>632,217</u>
DEPRECIATION	
At 1 April 2015	270,589
Charge for year	72,532
Eliminated on disposal	<u>(6,547)</u>
At 31 March 2016	<u>336,574</u>
NET BOOK VALUE	
At 31 March 2016	<u>295,643</u>
At 31 March 2015	<u>333,449</u>

3. CREDITORS

The following secured debts are included within creditors:

	2016 £	2015 £
Bank loans	186,445	198,639
Other loans	-	12,822
Hire purchase contracts	<u>2,778</u>	<u>5,342</u>
	<u>189,223</u>	<u>216,803</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

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.