

Registration number: 06741321

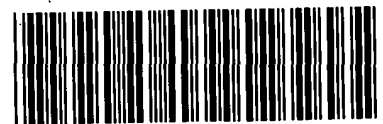
Renzacci UK Logistics Limited

Annual Report and Financial Statements

for the Year Ended 31 March 2016

Thomas Quinn
Statutory Auditors
The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

THURSDAY



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Renzacci UK Logistics Limited

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Renzacci UK Logistics Limited

Company Information

Registered office	9 Marlin Park Central Way Feltham Middlesex TW14 0AN
Auditors	Thomas Quinn Statutory Auditors The Station House 15 Station Road St Ives Cambridgeshire PE27 5BH

Renzacci UK Logistics Limited

Directors' Report for the Year Ended 31 March 2016

The Directors present their report and the financial statements for the year ended 31 March 2016.

Directors of the Company

The directors who held office during the year were as follows:

Mr Jason George James Alexander - Director

Mr George Alexander - Director

Dividends

The directors recommend a final dividend payment of £Nil be made in respect of the financial year ended 31 March 2016. This dividend has not been recognised as a liability in the financial statements.

Principal activity

The principal activity of the company is that of an investment company

Disclosure of information to the auditors

Each Director has taken steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information. The Directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 12/09/16 and signed on its behalf by:



Mr Jason George James Alexander
Director

Renzacci UK Logistics Limited

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Renzacci UK Logistics Limited

Independent Auditor's Report

We have audited the financial statements of Renzacci UK Logistics Limited for the year ended 31 March 2016, set out on pages 6 to 15. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and auditor

As explained more fully in the Statement of Directors' Responsibilities (set out on page 3), the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

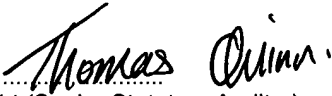
Renzacci UK Logistics Limited

Independent Auditor's Report

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



A J Wright (Senior Statutory Auditor)

For and on behalf of Thomas Quinn, Statutory Auditor

The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

Date: 12/9/2016

Renzacci UK Logistics Limited

Profit and Loss Account for the Year Ended 31 March 2016

	Note	2016 £	2015 £
Turnover		45,000	45,000
Depreciation and amortisation expense		(6,000)	(6,000)
Other expenses		<u>(9)</u>	<u>-</u>
Operating profit		<u>38,991</u>	<u>39,000</u>
Profit before tax	3	38,991	39,000
Taxation		<u>(8,998)</u>	<u>(9,000)</u>
Profit for the year		<u><u>29,993</u></u>	<u><u>30,000</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Renzacci UK Logistics Limited

Statement of Comprehensive Income for the Year Ended 31 March 2016

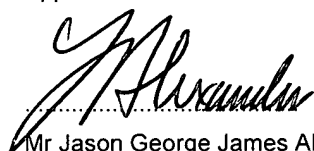
	Note	2016 £	2015 £
Profit for the year		<u>29,993</u>	<u>30,000</u>
Total comprehensive income for the year		<u><u>29,993</u></u>	<u><u>30,000</u></u>

Renzacci UK Logistics Limited
(Registration number: 06741321)
Balance Sheet as at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	927,500	933,500
Current assets			
Debtors	5	134,153	98,163
Cash at bank and in hand		<u>11</u>	<u>10</u>
		134,164	98,173
Creditors: Amounts falling due within one year	6	<u>(1,049,482)</u>	<u>(1,019,484)</u>
Net current liabilities		<u>(915,318)</u>	<u>(921,311)</u>
Net assets		<u>12,182</u>	<u>12,189</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>12,082</u>	<u>12,089</u>
Total equity		<u>12,182</u>	<u>12,189</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 12/09/16 and signed on its behalf by:



Mr Jason George James Alexander
Director

Renzacci UK Logistics Limited

Statement of Changes in Equity for the Year Ended 31 March 2016

	Share capital £	Profit and loss account £	Total £
At 1 April 2015	100	12,089	12,189
Profit for the year	-	29,993	29,993
Total comprehensive income	-	29,993	29,993
Dividends	-	(30,000)	(30,000)
At 31 March 2016	100	12,082	12,182
	Share capital £	Profit and loss account £	Total £
At 1 April 2014	100	12,089	12,189
Profit for the year	-	30,000	30,000
Total comprehensive income	-	30,000	30,000
Dividends	-	(30,000)	(30,000)
At 31 March 2015	100	12,089	12,189

The notes on pages 10 to 15 form an integral part of these financial statements.

Renzacci UK Logistics Limited

Notes to the Financial Statements for the Year Ended 31 March 2016

1 General information

The company is a private company limited by share capital incorporated in UK.

The address of its registered office is:

9 Marlin Park
Central Way
Feltham
Middlesex
TW14 0AN

The accounts were authorised for issue on the date shown on the Director's report.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The Company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the Company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Renzacci UK Logistics Limited

Notes to the Financial Statements for the Year Ended 31 March 2016

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	2% straight line
Freehold land	No depreciation as the directors believe that cost is a reasonable estimate of current open market value

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Profit before tax

Arrived at after charging/(crediting)

	2016	2015
	£	£
Depreciation expense	<u>6,000</u>	<u>6,000</u>

Renzacci UK Logistics Limited

Notes to the Financial Statements for the Year Ended 31 March 2016

4 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 April 2015	950,000	950,000
At 31 March 2016	950,000	950,000
Depreciation		
At 1 April 2015	16,500	16,500
Charge for the year	6,000	6,000
At 31 March 2016	22,500	22,500
Carrying amount		
At 31 March 2016	927,500	927,500
At 31 March 2015	933,500	933,500

Included within the net book value of land and buildings above is £927,500 (2015 - £933,500) in respect of freehold land and buildings.

5 Debtors

	2016 £	2015 £
Amounts owed by related parties	134,153	98,163

6 Creditors

	2016 £	2015 £
Due within one year		
Trade creditors	484	484
Amounts due to related parties	1,040,000	1,010,000
Income tax liability	8,998	9,000
	1,049,482	1,019,484

7 Dividends

2016 £	2015 £
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The directors are proposing a final dividend of £Nil (2015 - £Nil) per share totalling £Nil (2015 - £Nil). This dividend has not been accrued in the Balance Sheet.

Renzacci UK Logistics Limited

Notes to the Financial Statements for the Year Ended 31 March 2016

8 Parent and ultimate parent undertaking

The company's immediate parent is Renzacci (UK) Holdings Limited, incorporated in UK.

The most senior parent entity producing publicly available financial statements is Renzacci (UK) Holdings Limited. These financial statements are available upon request from Companies House

The ultimate controlling party is G Alexander.

9 Transition to FRS 102

No adjustments to prior periods have been identified on transition to FRS 102.

Balance Sheet at 1 April 2014

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets		939,500	-	-	939,500
Current assets					
Debtors		53,163	-	-	53,163
Cash at bank and in hand		10	-	-	10
		53,173	-	-	53,173
Creditors: Amounts falling due within one year		(980,484)	-	-	(980,484)
Net current liabilities		(927,311)	-	-	(927,311)
Net assets		12,189	-	-	12,189
Capital and reserves					
Called up share capital		100	-	-	100
Profit and loss account		12,089	-	-	12,089
Total equity		12,189	-	-	12,189

Renzacci UK Logistics Limited

Notes to the Financial Statements for the Year Ended 31 March 2016

Balance Sheet at 31 March 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets		933,500	-	-	933,500
Current assets					
Debtors		98,163	-	-	98,163
Cash at bank and in hand		10	-	-	10
		<u>98,173</u>	<u>-</u>	<u>-</u>	<u>98,173</u>
Creditors: Amounts falling due within one year		<u>(1,019,484)</u>	<u>-</u>	<u>-</u>	<u>(1,019,484)</u>
Net current liabilities		<u>(921,311)</u>	<u>-</u>	<u>-</u>	<u>(921,311)</u>
Net assets		<u>12,189</u>	<u>-</u>	<u>-</u>	<u>12,189</u>
Capital and reserves					
Called up share capital		100	-	-	100
Profit and loss account		<u>12,089</u>	<u>-</u>	<u>-</u>	<u>12,089</u>
Total equity		<u>12,189</u>	<u>-</u>	<u>-</u>	<u>12,189</u>

Renzacci UK Logistics Limited

Notes to the Financial Statements for the Year Ended 31 March 2016

Profit and Loss Account for the year ended 31 March 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover		45,000	-	-	45,000
Administrative expenses		<u>(6,000)</u>	<u>-</u>	<u>-</u>	<u>(6,000)</u>
Operating profit		<u>39,000</u>	<u>-</u>	<u>-</u>	<u>39,000</u>
Profit before tax		39,000	-	-	39,000
Taxation		<u>(9,000)</u>	<u>-</u>	<u>-</u>	<u>(9,000)</u>
Profit for the financial year		<u><u>30,000</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>30,000</u></u>