

Registered Number 07442221

Gelato Italia Limited

Abbreviated Accounts

30 November 2011

Gelato Italia Limited

Registered Number 07442221

Company Information

Registered Office:

37 Waterloo Road
Shoeburyness
Essex
SS3 9EQ

Reporting Accountants:

Wilkins Kennedy LLP
Chartered Accountants
1 - 5 Nelson Street
Southend on Sea
Essex
SS1 1EG

Gelato Italia Limited

Registered Number 07442221

Balance Sheet as at 30 November 2011

	Notes	2011	
		£	£
Fixed assets			
Tangible	2	15,106	
		<u>15,106</u>	-
Current assets			
Stocks		4,876	
Debtors		875	
Cash at bank and in hand		13,656	
Total current assets		<u>19,407</u>	-
Creditors: amounts falling due within one year		(30,664)	
Net current assets (liabilities)		(11,257)	
Total assets less current liabilities		<u>3,849</u>	-
Total net assets (liabilities)		<u>3,849</u>	-
Capital and reserves			
Called up share capital	3	30	
Profit and loss account		3,819	
Shareholders funds		<u>3,849</u>	-

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- a. For the year ending 30 November 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 June 2012

And signed on their behalf by:

A Sicilliani, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 November 2011

1 **Accounting policies**

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis, the use of going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

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 invoiced sales of goods, excluding value added tax.

Stocks

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 25% on reducing balance

2 **Tangible fixed assets**

		Total £
Cost		
Additions	-	19,111
At 30 November 2011	-	<u>19,111</u>
Depreciation		
Charge for year	-	4,005
At 30 November 2011	-	<u>4,005</u>
Net Book Value		
At 30 November 2011		15,106

3 **Share capital**

	2011 £
Allotted, called up and fully paid:	
30 Ordinary shares of £1 each	30