GELATO ITALIA LIMITED

Abbreviated Unaudited Accounts

For The Period

1st December 2013 to 31st March 2015

GELATO ITALIA LIMITED (REGISTERED NUMBER: 07442221)

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Company Information
For The Period 1st December 2013 to 31st March 2015

DIRECTORS:	A Siciliani G Siciliani S Siciliani
REGISTERED OFFICE:	37 Waterloo Road Shoeburyness Essex SS3 9EQ
REGISTERED NUMBER:	07442221 (England and Wales)

Abbreviated Balance Sheet
31st March 2015

	Notes	2015 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		**144,926**		30,339
CURRENT ASSETS					
Stocks		**13,489**		10,376	
Debtors		**1,597**		1,260	
Cash at bank and in hand		**1,877**		13,050	
		16,963		24,686	
CREDITORS					
Amounts falling due within one year	3	**109,484**		37,858	
NET CURRENT LIABILITIES			**(92,521)**		(13,172)
TOTAL ASSETS LESS CURRENT LIABILITIES			**52,405**		17,167
CREDITORS					
Amounts falling due after more than one year	3		**(17,892)**		-
PROVISIONS FOR LIABILITIES			**(24,661)**		(5,919)
NET ASSETS			**9,852**		11,248
CAPITAL AND RESERVES					
Called up share capital	4		**30**		30
Profit and loss account			**9,822**		11,218
SHAREHOLDERS' FUNDS			**9,852**		11,248

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31st March 2015

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 Board of Directors on 7th December 2015 and were signed on its behalf by:

A Siciliani - Director

The notes form part of these abbreviated accounts

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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st December 2013	**49,204**
Additions	**134,834**
At 31st March 2015	**184,038**
DEPRECIATION	
At 1st December 2013	**18,865**
Charge for period	**20,247**
At 31st March 2015	**39,112**
NET BOOK VALUE	
At 31st March 2015	**144,926**
At 30th November 2013	30,339

3. CREDITORS

Creditors include an amount of £ 35,859 for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2015** **£**	2013 £
30	Ordinary	1	**30**	30

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