

GELATO ITALIA LIMITED

Abbreviated Unaudited Accounts

For The Year Ended 31st March 2016

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For The Year Ended 31st March 2016**

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GELATO ITALIA LIMITED
Company Information
For The Year Ended 31st March 2016

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 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		134,884		144,926
CURRENT ASSETS					
Stocks		15,292		13,489	
Debtors		30		1,597	
Cash at bank and in hand		39,125		1,877	
		<u>54,447</u>		<u>16,963</u>	
CREDITORS					
Amounts falling due within one year	3	<u>141,296</u>		<u>109,484</u>	
NET CURRENT LIABILITIES			<u>(86,849)</u>		<u>(92,521)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			48,035		52,405
CREDITORS					
Amounts falling due after more than one year	3		(2,716)		(17,892)
PROVISIONS FOR LIABILITIES			<u>(22,850)</u>		<u>(24,661)</u>
NET ASSETS			<u>22,469</u>		<u>9,852</u>
CAPITAL AND RESERVES					
Called up share capital	4		30		30
Profit and loss account			<u>22,439</u>		<u>9,822</u>
SHAREHOLDERS' FUNDS			<u>22,469</u>		<u>9,852</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 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 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.
- (b)

Abbreviated Balance Sheet - continued
31st March 2016

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 16th December 2016 and were signed on its behalf by:

A Siciliani - Director

**Notes to the Abbreviated Accounts
For The Year Ended 31st March 2016**

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 January 2015).

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 April 2015	184,038
Additions	<u>27,975</u>
At 31st March 2016	<u>212,013</u>
DEPRECIATION	
At 1st April 2015	39,112
Charge for year	<u>38,017</u>
At 31st March 2016	<u>77,129</u>
NET BOOK VALUE	
At 31st March 2016	<u>134,884</u>
At 31st March 2015	<u>144,926</u>

3. CREDITORS

Creditors include an amount of £ 18,555 (2015 - £ 35,859) for which security has been given.

Notes to the Abbreviated Accounts - continued
For The Year Ended 31st March 2016

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
30	Ordinary	1	<u>30</u>	<u>30</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.