Registration number: 08046113

Borrello & Co. UK Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 April 2018

Borrello & Co. UK Limited

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Borrello & Co. UK Limited

Company Information

Director	Michelangelo Borrello
Company secretary	Lincoln Secretaries Limited
Registered office	12 , Bridewell Place Third Floor East London EC4V 6AP

Borrello & Co. UK Limited

Director's Report for the Year Ended 30 April 2018

The director presents his report and the abridged financial statements for the year ended 30 April 2018.

Director of the company

The director who held office during the year was as follows:

Michelangelo Borrello

Principal activity

The principal activity of the company is that of selling ribbon used as labels for garments.

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 24 January 2019 and signed on its behalf by:

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Lincoln Secretaries Limited
Company secretary

Borrello & Co. UK Limited

(Registration number: 08046113)
Abridged Statement of Financial Position as at 30 April 2018

	Note	2018 £	2017 £
Current assets			
Debtors		62,676	7,121
Cash at bank and in hand		399,883	503,706
		462,559	510,827
Prepayments and accrued income		4,686	51,713
Creditors: Amounts falling due within one year		(19,719)	(19,719)
Total assets less current liabilities		447,526	542,821
Accruals and deferred income		(1,200)	(2,400)
Net assets		446,326	540,421
Capital and reserves			
Called up share capital		30,000	30,000
Profit and loss account		416,326	510,421
Total equity		446,326	540,421

For the financial year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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.

All of the company's members have consented to the preparation of an Abridged Income Statement and an Abridged Statement of Financial Position in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 24 January 2019

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Michelangelo Borrello

Director

The notes on pages 5 to 6 form an integral part of these abridged financial statements.

Borrello & Co. UK Limited

Statement of Changes in Equity for the Year Ended 30 April 2018

	Share capital £	Profit and loss account £	Total £
At 1 May 2017	30,000	510,421	540,421
Loss for the year	-	(94,095)	(94,095)
Total comprehensive income	-	(94,095)	(94,095)
At 30 April 2018	30,000	416,326	446,326

	Share capital £	Profit and loss account £	Total £
At 1 May 2016	30,000	598,422	628,422
Loss for the year	-	(88,001)	(88,001)
Total comprehensive income	-	(88,001)	(88,001)
At 30 April 2017	30,000	510,421	540,421

The notes on pages 5 to 6 form an integral part of these abridged financial statements.

Borrello & Co. UK Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2018

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
12 , Bridewell Place
Third Floor East
London
EC4V 6AP

These financial statements were authorised for issue by the director on 24 January 2019.

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 abridged 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 abridged 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.
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.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.
Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2017 - 1).

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.