Registered number: 10107921

ALEX LAMBARDI LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2018

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ALEX LAMBARDI LIMITED
REGISTERED NUMBER: 10107921

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2018

	Note		2018 £		*2017 £*
Fixed assets					
Tangible assets	4		**7,411**		*5,726*
			7,411		*5,726*
Current assets					
Debtors: amounts falling due within one year	5	**2,516**		-	
Cash at bank and in hand	6	**1,086**		*872*	
		3,602		*872*	
Creditors: amounts falling due within one year	7	**(87,789)**		*(46,161)*	
Net current liabilities			**(84,187)**		*(45,289)*
Total assets less current liabilities			**(76,776)**		*(39,563)*
Net liabilities			**(76,776)**		*(39,563)*
Capital and reserves					
Called up share capital	8		**100**		*100*
Profit and loss account	9		**(76,876)**		*(39,663)*
			(76,776)		*(39,563)*

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2018

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 4 March 2019.

A Lambardi
Director

The notes on pages 3 to 7 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

1.4 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

1. Accounting policies (continued)

1.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	15%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

1.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily ascertainable from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual outcomes may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised.

The key areas of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

Prepayments & Accrued Expenditure

The company includes a provision for invoices which are yet to be received from and amounts paid in advance to suppliers. These provisions are estimated based upon the expected values of the invoices which are issued and services received following the period end.

3. Employees

The average monthly number of employees, including directors, during the year was 8 *(2017 - 8)*.

4. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 May 2017	**6,239**
Additions	**3,385**
At 30 April 2018	**9,624**
Depreciation	
At 1 May 2017	**514**
Charge for the year on owned assets	**1,699**
At 30 April 2018	**2,213**
Net book value	
At 30 April 2018	**7,411**
At 30 April 2017	*5,726*

5. Debtors

	2018 £	*2017 £*
Other debtors	**2,516**	-
	2,516	-

6. Cash and cash equivalents

	2018 £	*2017 £*
Cash at bank and in hand	**1,086**	*872*
	1,086	*872*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Director's loan account	**79,703**	*29,414*
Other creditors	**2,086**	*13,747*
Accruals and deferred income	**6,000**	*3,000*
	87,789	*46,161*

8. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
100 *(2017 - 100)* A Ordinary shares of £1.00 each	**100**	*100*

9. Reserves

Profit and loss account

The profit and loss reserve is fully distributable.

10. Related party transactions

At the year end, £1,046 was owed to Cresswood Limited, a company under common directorship, was included in Other creditors.

At the year end, £2,516 was owed by Silveroom Limited, a company under common directorship, was included in Other debtors.