Registered Number SC202575

FRANCO PIZZA LIMITED

Abbreviated Accounts

31 December 2011

FRANCO PIZZA LIMITED **Registered Number SC202575**

Balance Sheet as at 31 December 2011

	Notes	2011		2010	
		£	£	£	£
Called up share capital not paid			0		0
Fixed assets					
Intangible	2		237,000		292,400
Tangible	3		157,181		147,281
Total fixed assets			394,181		439,681
Current assets					
Stocks		9,800		9,500	
Debtors		116,610		89,708	
Investments		0		0	
Cash at bank and in hand		138,472		84,994	
Total current assets		264,882		184,202	
Creditors: amounts falling due within one year		(229,718)		(201,069)	
Net current assets			35,164		(16,867)
Total assets less current liabilities			429,345		422,814
Creditors: amounts falling due after one year			(8,983)		(0)
Total net Assets (liabilities)			420,362		422,814
Capital and reserves					
Called up share capital			2		2
Share premium account			0		0
Revaluation reserve			0		0
Other reserves			0		0
Profit and loss account			420,360		422,812
Shareholders funds			420,362		422,814

a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
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 responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
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 13 September 2012

And signed on their behalf by:
Patrick Dunese, 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 31 December 2011

1 Accounting policies

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.

Depreciation

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

Plant and Machinery	20.00%	Reducing Balance
Fixtures and Fittings	15.00%	Reducing Balance
Computer Equipment	20.00%	Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 31 December 2010	554,000
At 31 December 2011	554,000
Depreciation	
At 31 December 2010	261,600
Charge for year	55,400
At 31 December 2011	317,000
Net Book Value	
At 31 December 2010	292,400
At 31 December 2011	237,000

3 Tangible fixed assets

Cost	£
At 31 December 2010	369,113
additions	48,050
disposals	
revaluations	
transfers	
At 31 December 2011	417,163
Depreciation	
At 31 December 2010	221,832
Charge for year	38,150

on disposals	
At 31 December 2011	259,982
Net Book Value	
At 31 December 2010	147,281
At 31 December 2011	157,181

Goodwill, being the amount paid with the acquisition of the business in 2005, is being amortised evenly over its estimated useful life of ten years. Stocks are valued at the lower cost and net realisable value, after making due allowance for obsolete and slow moving items.