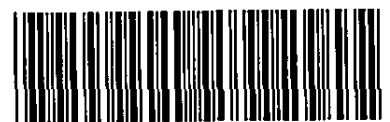


POZZI LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 JANUARY 2012

RITSONS
Chartered Accountants
1a Cluny Square
BUCKIE
Banffshire
AB56 1AH

FRIDAY



SCT *S1MVSXTK* #688
05/10/2012
COMPANIES HOUSE

POZZI LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2012

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POZZI LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Intangible assets		67,800	87,551
Tangible assets		491,390	507,436
		<u>559,190</u>	<u>594,987</u>
CURRENT ASSETS			
Stocks		277,982	265,731
Debtors		10,572	11,547
Cash at bank and in hand		42,996	2,609
		<u>331,550</u>	<u>279,887</u>
CREDITORS: Amounts falling due within one year		414,951	397,668
NET CURRENT LIABILITIES		<u>(83,401)</u>	<u>(117,781)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		475,789	477,206
CREDITORS: Amounts falling due after more than one year		409,103	454,442
PROVISIONS FOR LIABILITIES		20,964	-
		<u>45,722</u>	<u>22,764</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		44,722	21,764
SHAREHOLDERS' FUNDS		<u>45,722</u>	<u>22,764</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

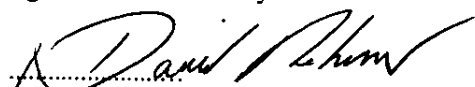
The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

POZZI LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2012

These abbreviated accounts were approved by the directors and authorised for issue on 30/9/12 and are signed on their behalf by:


MR D. ROBERTSON

Company Registration Number: SC272441

The notes on pages 3 to 5 form part of these abbreviated accounts.

POZZI LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% p.a., straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% p.a., reducing balance

Motor Vehicles - 25% p.a., 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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

POZZI LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 February 2011	197,511	559,586	757,097
Additions	–	13,967	13,967
Disposals	–	(8,723)	(8,723)
At 31 January 2012	<u>197,511</u>	<u>564,830</u>	<u>762,341</u>
DEPRECIATION			
At 1 February 2011	109,960	52,150	162,110
Charge for year	19,751	27,254	47,005
On disposals	–	(5,964)	(5,964)
At 31 January 2012	<u>129,711</u>	<u>73,440</u>	<u>203,151</u>
NET BOOK VALUE			
At 31 January 2012	<u>67,800</u>	<u>491,390</u>	<u>559,190</u>
At 31 January 2011	<u>87,551</u>	<u>507,436</u>	<u>594,987</u>

3. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

POZZI LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

3. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

POZZI LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF POZZI LIMITED

YEAR ENDED 31 JANUARY 2012

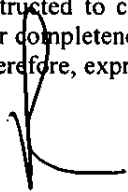
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 1 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 January 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



1a Cluny Square
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RITSONS
Chartered Accountants

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