REGISTERED NUMBER: SC284643 (Scotland)

# Abbreviated Accounts For The Period 1 April 2015 to 30 June 2016

for

# Mangiare Pizza Limited

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## For The Period 1 April 2015 to 30 June 2016


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# Mangiare Pizza Limited

## Company Information
## For The Period 1 April 2015 to 30 June 2016

| | |
|---|---|
| **DIRECTOR:** | C Ventisei |
| **SECRETARY:** | A E Logan |
| **REGISTERED OFFICE:** | 70 West Regent Street<br>Glasgow<br>G2 2QZ |
| **REGISTERED NUMBER:** | SC284643 (Scotland) |
| **ACCOUNTANTS:** | Robb Ferguson<br>Chartered Accountants<br>Regent Court<br>70 West Regent Street<br>Glasgow<br>G2 2QZ |

## Abbreviated Balance Sheet
## 30 June 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | - | | 20,272 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | - | | 2,500 | |
| Debtors | | 16,568 | | 22,476 | |
| Cash at bank | | 110 | | 30,595 | |
| | | 16,678 | | 55,571 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 3 | 28,941 | | 568,855 | |
| **NET CURRENT LIABILITIES** | | | (12,263) | | (513,284) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | (12,263) | | (493,012) |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 4 | | 1,000 | | 1,000 |
| Retained earnings | | | (13,263) | | (494,012) |
| **SHAREHOLDERS' FUNDS** | | | (12,263) | | (493,012) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

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 director on 31 March 2017 and were signed by:

C Ventisei - Director

The notes form part of these abbreviated accounts

## Notes to the Abbreviated Accounts
## For The Period 1 April 2015 to 30 June 2016

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In accordance with his responsibilities as a director, the director has considered the appropriateness of the going concern basis for the preparation of the financial statements. Despite the fact that the company is in a net liability position, the director is confident that the company can generate sufficient levels of future profits and cash flow to continue to operate for the foreseeable future. Furthermore, the company relies upon bank overdraft facilities and inter-company support. The director is confident that in the future, the company will continue to receive the required levels of funding.

**Turnover**
Turnover is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to the date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated by reference to the value of work performed to date as a proportion of the total contract value.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Improvements to property | - 10% on cost and 4% on cost |
| Fixed plant and equipment | - 33.33% on cost |
| Fixtures and fittings | - 15% 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 where transactions or events that result in an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains or losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax assets are recognised to the extent they are recoverable and where future taxable profits are anticipated.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

**Hire purchase and leasing commitments**
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.


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2. **TANGIBLE FIXED ASSETS**

| | Total |
|---|---|
| | £ |
| **COST** | |
| At 1 April 2015 | **56,829** |
| Additions | **1,550** |
| Disposals | **(58,379)** |
| At 30 June 2016 | **-** |
| **DEPRECIATION** | |
| At 1 April 2015 | **36,557** |
| Charge for period | **2,375** |
| Eliminated on disposal | **(38,932)** |
| At 30 June 2016 | **-** |
| **NET BOOK VALUE** | |
| At 30 June 2016 | **-** |
| At 31 March 2015 | 20,272 |

3. **CREDITORS**

Creditors include an amount of £ 12,657 for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted and issued:

| Number: | Class: | Nominal value: | **2016** | 2015 |
|---|---|---|---|---|
| | | | **£** | £ |
| 1,000 | Ordinary | £1 | **1,000** | 1,000 |

5. **ULTIMATE PARENT COMPANY**

Tinderbox (Scotland) Limited is regarded by the director as being the company's ultimate parent company.

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.