

Puccino's Worldwide Limited

Registered number: SC369708

Abbreviated accounts

For the year ended 31 December 2014

TUESDAY



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30/06/2015

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COMPANIES HOUSE

PUCCINO'S WORLDWIDE LIMITED

INDEPENDENT AUDITORS' REPORT TO PUCCINO'S WORLDWIDE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Puccino's Worldwide Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report 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, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006.

It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you. This report, including our opinion, has been prepared for and only for the company's members as a body. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in this report 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 members as a body for our work, for this report, or for the opinions we have formed.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

The scope of our work for the purpose of this report does not include examining events occurring after the date of our Auditors' report on the full financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



John McLeod (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Apex 2
97 Haymarket Terrace
Edinburgh
EH12 5HD

Date: 26/6/15

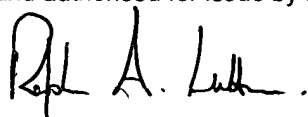
PUCCINO'S WORLDWIDE LIMITED

Registered number: SC369708

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	2		71,156		60,536
CURRENT ASSETS					
Stocks		66,595		11,508	
Debtors		426,666		414,772	
Cash at bank		574,259		404,205	
		<u>1,067,520</u>		<u>830,485</u>	
CREDITORS: amounts falling due within one year		<u>(523,740)</u>		<u>(422,891)</u>	
NET CURRENT ASSETS			<u>543,780</u>		<u>407,594</u>
NET ASSETS			<u>614,936</u>		<u>468,130</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			614,935		468,129
SHAREHOLDERS' FUNDS			<u>614,936</u>		<u>468,130</u>

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 19 June 2015



R Lutton
Director

The notes on pages 3 to 4 form part of these financial statements.

PUCCINO'S WORLDWIDE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

The turnover shown in the profit and loss account represents income generated from the franchising of cafe and espresso bars during the year, exclusive of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	between 3 and 6 years straight line
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1.4 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

PUCCINO'S WORLDWIDE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2014	102,016
Additions	35,884
Disposals	(4,590)
	<u>133,310</u>
At 31 December 2014	
Depreciation	
At 1 January 2014	41,480
Charge for the year	25,264
On disposals	(4,590)
	<u>62,154</u>
At 31 December 2014	
Net book value	
At 31 December 2014	<u>71,156</u>
At 31 December 2013	<u>60,536</u>

3. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The entire share capital of Puccino's Worldwide Limited is owned by Brodie, Melrose, Drysdale & Co Limited.

The ultimate parent undertaking and controlling party is Massimo Zanetti Industries SA, a company registered in Luxembourg, which is the smallest and largest group of companies for which group financial statements are prepared. Copies of the financial statements of Massimo Zanetti Industries SA are available to the public from Rue du Rhône 67, 1204 Geneva, Switzerland.