

Abbreviated Unaudited Accounts for the Year Ended 31 July 2016

for

Panevino Enoteca Ltd

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for the Year Ended 31 July 2016**

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Panevino Enoteca Ltd
Company Information
for the Year Ended 31 July 2016

DIRECTOR: Remo Crolla

REGISTERED OFFICE: 25 Sandyford Place
Glasgow
G3 7NG

REGISTERED NUMBER: SC407721 (Scotland)

ACCOUNTANTS: Stevenson & Kyles
Chartered Accountants
25 Sandyford Place
Glasgow
G3 7NG

Panevino Enoteca Ltd (Registered number: SC407721)

**Abbreviated Balance Sheet
31 July 2016**

	Notes	2016 £	2015 £
CURRENT ASSETS			
Stock		5,000	6,000
Debtors		4,328	4,609
Cash at bank and in hand		<u>67,083</u>	<u>93,367</u>
		76,411	103,976
CREDITORS			
Amounts falling due within one year		<u>75,523</u>	<u>103,510</u>
NET CURRENT ASSETS		<u>888</u>	<u>466</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>888</u>	<u>466</u>
CAPITAL AND RESERVES			
Called up share capital	2	2	2
Profit and loss account		<u>886</u>	<u>464</u>
SHAREHOLDERS' FUNDS		<u>888</u>	<u>466</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 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.
- (b)

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 8 February 2017 and were signed by:

Remo Crolla - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stock 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.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

3. ULTIMATE PARENT COMPANY

The ultimate parent company is Crolla Properties Ltd., a company incorporated in Scotland.

Remo Crolla is also the director of the parent company, Crolla Properties Ltd.

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.