

**CONCEPT F LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019**

**Concept F Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 May 2019**

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**Concept F Limited**  
**Balance Sheet (continued)**  
**As at 31 May 2019**

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For the year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Francesco  
Carenza**

**10/02/2020**

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

**Concept F Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 May 2019**

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Exchange differences are taken into account in the period in which they arise. Exchange differences on monetary assets and liabilities are recognised in the profit and loss account in the period in which they arise. Exchange differences on non-monetary items are recognised in the profit and loss account in the period in which they arise.

**Due within one year**

Prepayments and accrued income

	£	£
Prepayments and accrued income	-	(2,100 )
	-	(2,100 )

**4. Creditors: Amounts Falling Due Within One Year**

Other Loans  
 Share holder Loans

	2019 £	2018 £
Other Loans	-	1,675
Share holder Loans	1,675	-
	1,675	1,675

**Concept F Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2019**

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**5. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	8,325	8,325

**6. Ultimate Controlling Party**

The company's ultimate controlling party is Miss Michela Fabbri by virtue of his ownership of more than 75% of the issued share capital in the company.

**7. General Information**

Concept F Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08525532. The registered office is First Floor, 10 Philpot Lane, London, EC3M 8AA.