

REGISTERED NUMBER: 08456292 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
1 APRIL 2017 TO 31 DECEMBER 2017
FOR
THE PACIELLO GROUP (UK) LIMITED

Jordans Accounting Services
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

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for the Period 1 APRIL 2017 TO 31 DECEMBER 2017

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THE PACIELLO GROUP (UK) LIMITED
COMPANY INFORMATION
for the Period 1 APRIL 2017 TO 31 DECEMBER 2017

DIRECTORS:	Mr T J Tiernan Mr A D Fishman
SECRETARY:	Jordan Cosec Limited
REGISTERED OFFICE:	Suite 1, 3rd Floor 11-12 St. James's Square London SW1Y 4LB
REGISTERED NUMBER:	08456292 (England and Wales)
ACCOUNTANTS:	Jordans Accounting Services First Floor, Templeback 10 Temple back Bristol BS1 6FL

BALANCE SHEET
31 DECEMBER 2017

	Notes	31/12/17 £	31/3/17 £
FIXED ASSETS			
Tangible assets	4	6,842	5,453
CURRENT ASSETS			
Debtors	5	2,211	1,306
Cash at bank		<u>32,219</u>	<u>22,051</u>
		34,430	23,357
CREDITORS			
Amounts falling due within one year	6	<u>(44,198)</u>	<u>(186,850)</u>
NET CURRENT LIABILITIES		<u>(9,768)</u>	<u>(163,493)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,926)</u>	<u>(158,040)</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings	8	<u>(3,026)</u>	<u>(158,140)</u>
SHAREHOLDERS' FUNDS		<u>(2,926)</u>	<u>(158,040)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 July 2018 and were signed on its behalf by:

Mr T J Tiernan - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 APRIL 2017 TO 31 DECEMBER 2017

1. **STATUTORY INFORMATION**

The Paciello Group (UK) Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial reporting Standard applicable in the UK and Republic of Ireland " and the Companies Act 2006.

Turnover

Turnover represents the management fees recharged to the parent company.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment - 33% on cost

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

The entity's financial instruments include basic financial instruments and consist of cash at bank, trade and other debtors and trade and other creditors. Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. Trade and other creditors are also recognised initially at transaction price plus attributable transaction costs. Cash and cash equivalents comprise of cash at bank.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL (2017 - 11).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 APRIL 2017 TO 31 DECEMBER 20174. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 April 2017	10,097
Additions	3,077
At 31 December 2017	<u>13,174</u>
DEPRECIATION	
At 1 April 2017	4,644
Charge for period	1,688
At 31 December 2017	<u>6,332</u>
NET BOOK VALUE	
At 31 December 2017	<u>6,842</u>
At 31 March 2017	<u>5,453</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/17 £	31/3/17 £
Other debtors	100	100
Prepayments	<u>2,111</u>	<u>1,206</u>
	<u>2,211</u>	<u>1,306</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/17 £	31/3/17 £
Trade creditors	1,800	330
Amounts owed to group undertakings	10,475	160,987
PAYE/NI liabilities	24,553	19,712
Pension creditor	5,450	4,321
Accrued expenses	<u>1,920</u>	<u>1,500</u>
	<u>44,198</u>	<u>186,850</u>

The amount owed to the parent company is unsecured, interest free and repayable on demand.

7. **CALLED UP SHARE CAPITAL**

Allotted and issued:		Nominal	31/12/17	31/3/17
Number:	Class:	value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 APRIL 2017 TO 31 DECEMBER 2017

8. **RESERVES**

Retained
earnings
£

At 1 April 2017	(158,140)
Profit for the period	<u>155,114</u>
At 31 December 2017	<u>(3,026)</u>

9. **RELATED PARTY DISCLOSURES**

During the period, management fee to the amount of £806,355 (year ended 31/03/2017: £781,500) is recharged to the parent company.

The amount owed to the parent company at 31/12/2017 is £10,475 (31/03/2017: £160,987).

10. **FREQUENCY OF REPORTING**

The company has changed its accounting reference date from 31st March 2018 to 31st December 2017 so that the period end agrees with that of the Parent Company's.

The comparative figures are not entirely comparable due to the fact that the accounting period is shortened.

