

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

FOR

TOGNARELLI LIMITED

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FOR THE YEAR ENDED 31 MARCH 2014**

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ABBREVIATED BALANCE SHEET
31 MARCH
2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Intangible assets	2		13,500		15,000
Tangible assets	3		-		-
			<u>13,500</u>		<u>15,000</u>
CURRENT ASSETS					
Stocks		799		860	
Cash at bank and in hand		<u>21,340</u>		<u>17,662</u>	
		22,139		18,522	
CREDITORS					
Amounts falling due within one year		<u>23,566</u>		<u>23,638</u>	
NET CURRENT LIABILITIES			<u>(1,427)</u>		<u>(5,116)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,073</u>		<u>9,884</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>11,973</u>		<u>9,784</u>
SHAREHOLDERS' FUNDS			<u>12,073</u>		<u>9,884</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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 Board of Directors on 30 November 2014 and were signed on its behalf
by:

The notes form part of these abbreviated accounts

M W Tognarelli - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

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 April 2008).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Fixtures and fittings - 15% on cost

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 not recognised in these financial statements. this is not in accordance with SSAP 19.

Hire purchase and leasing commitments

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

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2013
and 31 March 2014

30,000

AMORTISATION

At 1 April 2013
Amortisation for year
At 31 March 2014

15,000
1,500
16,500

NET BOOK VALUE

At 31 March 2014
At 31 March 2013

13,500
15,000

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2013
and 31 March 2014

23,730

DEPRECIATION

At 1 April 2013
and 31 March 2014

23,730

NET BOOK VALUE

At 31 March 2014

-

At 31 March 2013

-

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date there was an outstanding loan due to the company by the company directors, M W Tognarelli and A Hawley totalling £10917 in equal shares. This loan is unsecured, interest free and repayable and demand.