

Registered Number 00732945

B Fulgoni & Sons Ltd

Abbreviated Accounts

31 December 2015

B Fulgoni & Sons Ltd

Registered Number 00732945

Balance Sheet as at 31 December 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Tangible		52,397	53,160
		<u>52,397</u>	<u>53,160</u>
Current assets			
Stocks		2,305	2,392
Debtors		89,459	95,288
Cash at bank and in hand		418	401
Total current assets		<u>92,182</u>	<u>98,081</u>
Creditors: amounts falling due within one year		(50,512)	(52,141)
Net current assets (liabilities)		41,670	45,940
Total assets less current liabilities		<u>94,067</u>	<u>99,100</u>
Provisions for liabilities		(631)	(1,037)
Total net assets (liabilities)		<u>93,436</u>	<u>98,063</u>
Capital and reserves			
Called up share capital	4	500	500

Profit and loss account	92,936	97,563
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Shareholders funds	<u>93,436</u>	<u>98,063</u>
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- a. For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 September 2016

And signed on their behalf by:

Mr B.M Fulgoni, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2015

1 Accounting policies

Basis of accounting

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 comprises the sale value (excluding Value Added Tax) for food, drink and associated services supplied to customers during the year. Revenue is recognised at the point of sale.

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	15% reducing balance
Equipment	25% reducing balance

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 January 2015	75,278	75,278
Additions	280	280
At 31 December 2015	<u>75,558</u>	<u>75,558</u>
Depreciation		
At 01 January 2015	22,118	22,118
Charge for year	1,043	1,043
At 31 December 2015	<u>23,161</u>	<u>23,161</u>
Net Book Value		
At 31 December 2015	52,397	52,397
At 31 December 2014	<u>53,160</u>	<u>53,160</u>

3 Creditors: amounts falling due after more than one year

4 **Share capital**

	2015	2014
	£	£
Authorised share capital:		
500 Ordinary of £1 each	500	500
Allotted, called up and fully paid:		
500 Ordinary of £1 each	500	500

5 **Balance sheet Spare note
99 (user defined)**

Directors Loan Account The movements on the Directors Loan account were as follows:- B
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