

REGISTERED NUMBER: 01124760 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2018**  
**FOR**  
**SALE E PEPE OF KNIGHTSBRIDGE LIMITED**

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**FOR THE YEAR ENDED 31 JANUARY 2018**

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**SALE E PEPE OF KNIGHTSBRIDGE LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

**DIRECTOR:** Antonio Corricelli

**SECRETARY:** Sheila Corricelli

**REGISTERED OFFICE:** 107 Walton Street  
London  
SW3 2HP

**REGISTERED NUMBER:** 01124760 (England and Wales)

**ACCOUNTANTS:** Defries Weiss (Accountants) Limited  
311 Ballards Lane  
London  
N12 8LY

**SALE E PEPE OF KNIGHTSBRIDGE LIMITED (REGISTERED NUMBER: 01124760)**

**BALANCE SHEET**  
**31 JANUARY 2018**

	Notes	31.1.18 £	£	31.1.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		98,034		44,835
<b>CURRENT ASSETS</b>					
Stocks		57,006		76,199	
Debtors	5	786,038		718,468	
Cash at bank		94,104		142,137	
		<u>937,148</u>		<u>936,804</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>358,571</u>		<u>320,680</u>	
<b>NET CURRENT ASSETS</b>			<u>578,577</u>		<u>616,124</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			676,611		660,959
<b>PROVISIONS FOR LIABILITIES</b>			<u>17,471</u>		<u>6,634</u>
<b>NET ASSETS</b>			<u>659,140</u>		<u>654,325</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			125		125
Retained earnings			<u>659,015</u>		<u>654,200</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>659,140</u>		<u>654,325</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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 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 director on 2 October 2018 and were signed by:

Antonio Corricelli - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

**1. STATUTORY INFORMATION**

Sale e Pepe of Knightsbridge 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

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

**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	10% on reducing balance
Computer equipment	33.33% straight line

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. Current or deferred taxation assets and liabilities are not discounted. Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Operating leases**

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

**Pensions**

Pension costs are charged to the profit and loss account as and when incurred.

**Financial instruments**

Basic financial assets and liabilities, including trade debtors and creditors, other debtors and creditors and amounts with related parties are initially recognised at transaction price and are subsequently carried at amortised cost using the effective interest method unless the arrangements constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets and liabilities classified as receivable or payable within one year are not amortised.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 29 (2017 - 29) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 February 2017	258,007
Additions	82,186
Disposals	<u>(96,744)</u>
At 31 January 2018	243,449
<b>DEPRECIATION</b>	
At 1 February 2017	213,172
Charge for year	4,396
Eliminated on disposal	<u>(72,153)</u>
At 31 January 2018	145,415
<b>NET BOOK VALUE</b>	
At 31 January 2018	<u>98,034</u>
At 31 January 2017	<u>44,835</u>

**5. DEBTORS**

	31.1.18 £	31.1.17 £
Amounts falling due within one year:		
Trade debtors	36,407	60,458
Amount owed by group undertaking	550,000	450,000
Other debtors	<u>35,456</u>	<u>25,848</u>
	<u>621,863</u>	<u>536,306</u>
 Amounts falling due after more than one year:		
Other debtors	<u>164,175</u>	<u>182,162</u>
 Aggregate amounts	<u>786,038</u>	<u>718,468</u>

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

	31.1.18 £	31.1.17 £
Trade creditors	52,717	77,939
Taxation and social security	112,900	148,265
Other creditors	<u>192,954</u>	<u>94,476</u>
	<u>358,571</u>	<u>320,680</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

**7. FINANCIAL COMMITMENTS**

At the balance sheet date the company was committed to operating lease payments of £101,100 (2017: £101,100) in respect of its premises during the following twelve months, under a lease which expires in more than five years.

**8. RELATED PARTY DISCLOSURES**

At the balance sheet date, the director Antonio Corricelli owed the company £128,113 (2017: £145,730). The maximum amount owed by Mr Corricelli at any time during the year was £144,248 (2017: £145,730). Interest is charged at 3% per annum on the overdrawn directors' current account balances.

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.