

**ROSSI & ROSSI LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

**Company Registration Number 2140217**

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21/03/2014

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COMPANIES HOUSE

**Baker Tilly Business Services Limited**

Chartered Accountants  
25 Farringdon Street  
London  
EC4A 4AB

**ROSSI & ROSSI LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2013**

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**ROSSI & ROSSI LIMITED**

Registered Number 2140217

**ABBREVIATED BALANCE SHEET****30 JUNE 2013**

	Note	2013 £	£	2012 £	£
<b>Fixed assets</b>	2				
Tangible assets			17,896		38,034
<b>Current assets</b>					
Stocks		404,294		420,920	
Debtors		490,828		496,323	
Cash at bank and in hand		446,074		86,989	
		<u>1,341,196</u>		<u>1,004,232</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(1,056,845)</u>		<u>(686,972)</u>	
<b>Net current assets</b>			284,351		317,260
<b>Total assets less current liabilities</b>			<u>302,247</u>		<u>355,294</u>
<b>Creditors: Amounts falling due after more than one year</b>			(178,009)		(187,909)
			<u>124,238</u>		<u>167,385</u>
<b>Capital and reserves</b>					
Called-up share capital	4		100		100
Profit and loss account			124,138		167,285
<b>Shareholders' funds</b>			<u>124,238</u>		<u>167,385</u>

For the year ended 30 June 2013 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 of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

The Balance sheet continues on the following page  
The notes on pages 3 to 4 form part of these abbreviated accounts

**ROSSI & ROSSI LIMITED**

*Registered Number 2140217*

**ABBREVIATED BALANCE SHEET** *(continued)*

**30 JUNE 2013**

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These abbreviated accounts were approved by the directors and authorised for issue on ~~11~~ *14* March 2014 and are signed on their behalf by



F Rossi

The notes on pages 3 to 4 form part of these abbreviated accounts

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**ROSSI & ROSSI LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2013**

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**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 represents amounts receivable for goods and services net of VAT and trade discounts

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Fixtures & Fittings	- 15% straight line
Leasehold Land and Buildings	- Over life of lease

**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

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. The resulting exchange rate differences are charged to the profit and loss account.

**ROSSI & ROSSI LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2013**

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**2 Fixed assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 July 2012	150,835
Additions	<u>2,322</u>
At 30 June 2013	<u>153,157</u>
<b>Depreciation</b>	
At 1 July 2012	112,801
Charge for year	<u>22,460</u>
At 30 June 2013	<u>135,261</u>
<b>Net book value</b>	
At 30 June 2013	<u>17,896</u>
At 30 June 2012	<u>38,034</u>

**3. Related party transactions**

As at the year end, the directors were owed £178,009 (2012 £187,909)

During the year, dividends of £Nil (2012 £1,500) were paid to the shareholders. Interest of £7,500 (2012 £10,000) was paid to director, A M Cuniolo. Interest of £18,000 (2012 £Nil) was paid to director, F Rossi.

During the year, sales of \$546,050 were made to Rossi and Rossi International, a company incorporated in Hong Kong, with common ownership. At the year end, \$200,000 were receivable from them.

**4 Share capital**

**Allotted, called up and fully paid:**

	<b>2013</b>		<b>2012</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**5. Ultimate controlling party**

During the current and previous year, F Rossi and A M Cuniolo jointly controlled the company.