

Company registration number 04171992 (England and Wales)

**RUSSINO INTERNATIONAL LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# **RUSSINO INTERNATIONAL LIMITED**

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# **RUSSINO INTERNATIONAL LIMITED**

## **COMPANY INFORMATION**

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<b>Director</b>	Mr J Duffy
<b>Company number</b>	04171992
<b>Registered office</b>	Gable House 239 Regents Park Road London N3 3LF
<b>Accountants</b>	SPW (UK) LLP Gable House 239 Regents Park Road London N3 3LF

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# RUSSINO INTERNATIONAL LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	4		4,831		6,106
<b>Current assets</b>					
Debtors	5	124,925		77,375	
Cash at bank and in hand		37,625		10,633	
		<u>162,550</u>		<u>88,008</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(269,799)</u>		<u>(221,812)</u>	
<b>Net current liabilities</b>			<u>(107,249)</u>		<u>(133,804)</u>
<b>Total assets less current liabilities</b>			<u>(102,418)</u>		<u>(127,698)</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			<u>(102,518)</u>		<u>(127,798)</u>
<b>Total equity</b>			<u>(102,418)</u>		<u>(127,698)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**RUSSINO INTERNATIONAL LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2022***

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The financial statements were approved and signed by the director and authorised for issue on 7 November 2022

Mr J Duffy  
**Director**

**Company Registration No. 04171992**

# RUSSINO INTERNATIONAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2022**

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### **1 Accounting policies**

#### **Company information**

Russino International Limited is a private company limited by shares incorporated in England and Wales. The registered office is Gable House, 239 Regents Park Road, London, N3 3LF.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from freight services is recognised when good or parcels are delivered.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% on reducing balance
Fixtures, fittings & equipment	15% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# RUSSINO INTERNATIONAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	1	2

# RUSSINO INTERNATIONAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 4 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 April 2021 and 31 March 2022	49,659
<b>Depreciation and impairment</b>	
At 1 April 2021	43,553
Depreciation charged in the year	1,275
At 31 March 2022	44,828
<b>Carrying amount</b>	
At 31 March 2022	4,831
At 31 March 2021	6,106

### 5 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	122,959	75,478
Other debtors	1,966	1,897
	124,925	77,375

### 6 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	101,029	63,022
Other creditors	168,770	158,790
	269,799	221,812



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.