

REGISTERED NUMBER: 04668510 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

LA LOCANDA DEL DUCA LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019**

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LA LOCANDA DEL DUCA LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS:

G Albertoli
Mrs S Vieira

REGISTERED OFFICE:

Railview Lofts
19c Commercial Road
Eastbourne
East Sussex
BN21 3XE

BUSINESS ADDRESS:

25/26 Cornfield Terrace
Eastbourne
East Sussex
BN21 4NS

REGISTERED NUMBER:

04668510 (England and Wales)

ACCOUNTANTS:

LMDB Accountants
Chartered Certified Accountants
Railview Lofts
19c Commercial Road
Eastbourne
East Sussex
BN21 3XE

BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>22,111</u>		<u>26,668</u>
			22,111		26,668
CURRENT ASSETS					
Stocks		15,353		14,275	
Debtors	6	135,796		162,523	
Cash at bank and in hand		<u>53,425</u>		<u>55,077</u>	
		204,574		231,875	
CREDITORS					
Amounts falling due within one year	7	<u>70,665</u>		<u>77,058</u>	
NET CURRENT ASSETS			<u>133,909</u>		<u>154,817</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			156,020		181,485
PROVISIONS FOR LIABILITIES	8		<u>2,532</u>		<u>3,240</u>
NET ASSETS			<u>153,488</u>		<u>178,245</u>
CAPITAL AND RESERVES					
Called up share capital	9		222		222
Retained earnings			<u>153,266</u>		<u>178,023</u>
SHAREHOLDERS' FUNDS			<u>153,488</u>		<u>178,245</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

BALANCE SHEET - continued
31 MARCH 2019

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 Board of Directors on 30 September 2019 and were signed on its behalf by:

G Albertoli - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

La Locanda Del Duca 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on cost and 20% on reducing balance

Stocks

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

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and are initially measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision will be established when there is objective evidence that the company will not be able to collect all amounts due. Cash and cash equivalents are classified as basic financial instruments and comprise cash at bank and short-term bank deposits with an original maturity of three months or less which are an integral part of the company's cash management.

Financial liabilities issued by the company are classified in accordance with the substance of the contractual arrangements entered into and meet the definitions of a financial liability.

Financial assets are de-recognised when:

- the contractual right to the cash flows from the financial asset expire or are settled; or
- the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset; or
- the company, despite having retained some but not all off significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are de-recognised only when the obligation specified in the contract is discharged, cancelled or expires

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2018 - 13) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018	
and 31 March 2019	<u>65,000</u>
AMORTISATION	
At 1 April 2018	
and 31 March 2019	<u>65,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	5,000	193,111	198,111
Additions	-	540	540
At 31 March 2019	<u>5,000</u>	<u>193,651</u>	<u>198,651</u>
DEPRECIATION			
At 1 April 2018	-	171,443	171,443
Charge for year	-	5,097	5,097
At 31 March 2019	<u>-</u>	<u>176,540</u>	<u>176,540</u>
NET BOOK VALUE			
At 31 March 2019	<u>5,000</u>	<u>17,111</u>	<u>22,111</u>
At 31 March 2018	<u>5,000</u>	<u>21,668</u>	<u>26,668</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	132,964	160,197
Prepayments	<u>2,832</u>	<u>2,326</u>
	<u>135,796</u>	<u>162,523</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	25,400	26,430
Tax	-	5,449
Social security and other taxes	5,104	-
Wages liability	3,929	-
VAT	25,567	23,820
Other creditors	-	10,000
Accrued expenses	<u>10,665</u>	<u>11,359</u>
	<u>70,665</u>	<u>77,058</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

8. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>2,532</u>	<u>3,240</u>
		Deferred tax
		£
Balance at 1 April 2018		3,240
Accelerated capital allowances		(708)
Balance at 31 March 2019		<u>2,532</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary A	£1	100	100
100	Ordinary B	£1	100	100
11	Ordinary C	£1	11	11
11	Ordinary D	£1	<u>11</u>	<u>11</u>
			<u>222</u>	<u>222</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is G Albertoli.

Mr G Albertoli is the ultimate controlling party by virtue of his shareholding.

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.