

**Abbreviated Accounts**  
**for the Year Ended 31 March 2012**  
**for**  
**Italian Tile Specialists Ltd**

**SATURDAY**



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22/12/2012  
COMPANIES HOUSE

**Italian Tile Specialists Ltd**  
**Company Information**  
**for the Year Ended 31 March 2012**

**DIRECTOR:**

A Valenza

**REGISTERED OFFICE:**

1 High Street  
Knaphill  
Woking  
Surrey  
GU21 2PG

**REGISTERED NUMBER:**

05073066 (England and Wales)

**ACCOUNTANTS:**

Barnbrook Sinclair  
Chartered Accountants  
1 High Street  
Knaphill  
Woking  
Surrey  
GU21 2PG

**Italian Tile Specialists Ltd**

**Abbreviated Balance Sheet  
31 March 2012**

	Notes	31/3/12 £	31/3/11 £
<b>FIXED ASSETS</b>			
Tangible assets	2	7,274	9,699
<b>CURRENT ASSETS</b>			
Debtors		9,440	8,385
Cash at bank		1,040	2,289
		<u>10,480</u>	<u>10,674</u>
<b>CREDITORS</b>			
Amounts falling due within one year		(10,109)	(6,454)
<b>NET CURRENT ASSETS</b>		<u>371</u>	<u>4,220</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,645</u>	<u>13,919</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		(1,243)	(3,590)
<b>NET ASSETS</b>		<u><u>6,402</u></u>	<u><u>10,329</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		<u>6,400</u>	<u>10,327</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>6,402</u></u>	<u><u>10,329</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- 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

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 19 December 2012 and were signed by

  
A Valenza - Director

The notes form part of these abbreviated accounts

# Italian Tile Specialists Ltd

## Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

### 1 ACCOUNTING POLICIES

#### Accounting convention

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 net invoiced sales of goods, 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

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

### 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2011 and 31 March 2012	14,088
<b>DEPRECIATION</b>	
At 1 April 2011	4,389
Charge for year	2,425
At 31 March 2012	6,814
<b>NET BOOK VALUE</b>	
At 31 March 2012	7,274
At 31 March 2011	9,699

### 3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31/3/12 £	31/3/11 £
2	Ordinary		2	2