

COMPANY REGISTRATION NUMBER 6428862

TIBERIO LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
5 APRIL 2010

WEDNESDAY



LC84NQJ5

LD2

05/01/2011

107

COMPANIES HOUSE

HORNE BROOKE SHENTON

Chartered Accountants
21 Caunce Street
Blackpool
FY1 3LA

TIBERIO LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 5 APRIL 2010

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

TIBERIO LIMITED
ABBREVIATED BALANCE SHEET

5 APRIL 2010

	Note	2010 £	£	2009 £
CURRENT ASSETS				
Debtors		689,794		302,205
Cash at bank and in hand		4,555		132,854
		<u>694,349</u>		<u>435,059</u>
CREDITORS: Amounts falling due within one year		<u>694,348</u>		<u>269,799</u>
NET CURRENT ASSETS			1	<u>165,260</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1	<u>165,260</u>
CAPITAL AND RESERVES				
Called-up equity share capital	4		1	1
Profit and loss account			-	165,259
SHAREHOLDERS' FUNDS			1	<u>165,260</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 31/12/10, and are signed on their behalf by



LAYTONSTRUSTEE COMPANY LIMITED
 Director

Company Registration Number 6428862

/

The notes on page 1 form part of these abbreviated accounts.

TIBERIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 5 APRIL 2010

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

TIBERIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 5 APRIL 2010

2. TRANSACTIONS WITH THE DIRECTORS

At the beginning of the year some of the directors loan accounts were overdrawn. These balances were cleared via directors fees voted in April 2009.

The maximum overdrawn liabilities during the year were as follows:

	2010 £
Mr D'Andria	50,671
Ms Scassellati-Sforzolini	56,176
Mr Scassellati-Sforzolini	54,539
Mr Mazzi	54,757
Total	<u>216,143</u>

The company did not charge interest on these overdrawn loan accounts.

The movement on the directors accounts during the year were as follows:

	Mr D'Andria £	Ms Scassellati- Sforzolini £	Mr Scassellati- Sforzolini £	Mr Mazzi £	Mr Razzano £
Balance brought forward 06/04/09	50,671	56,176	54,539	54,757	-
Directors fees not drawn	<u>136,164</u>	<u>136,412</u>	<u>140,360</u>	<u>137,723</u>	<u>251,811</u>
Balance carried forward 05/04/10	<u>85,493</u>	<u>80,236</u>	<u>85,821</u>	<u>82,966</u>	<u>251,811</u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of Laytons Trustee Company Limited throughout the current year. Laytons Trustee Company Limited owns 100% of the share capital of the company.

The directors of Laytons Trustee Company Limited are also partners of Laytons Solicitors. Laytons Solicitors is a legal services firm and transactions with the related party are conducted at normal commercial terms.

Transactions with related parties are as follows:

Included within administrative expenses

	2010 £	2009 £
Legal fees - Laytons Solicitors	114,043	199,864

Included within creditors

	2010 £	2009 £
Legal fees - Laytons Solicitors	52,616	24,297

TIBERIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 5 APRIL 2010

4. SHARE CAPITAL

Authorised share capital:

	2010	2009
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>