

Registered number. 07002836

L'ERARIO G B LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2011

THURSDAY



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COMPANIES HOUSE

L'ERARIO G B LIMITED

COMPANY INFORMATION

DIRECTOR Giovanni Battista L'Erario

COMPANY NUMBER 07002836

REGISTERED OFFICE First Floor
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

L'ERARIO G B LIMITED

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L'ERARIO G B LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2011**

The director presents his report and the financial statements for the year ended 31 August 2011

PRINCIPAL ACTIVITIES

The company was incorporated on 27 August 2009 and commenced to trade on 1 December 2009. The principal activity of the company is the selling of engineering tools and related products.

DIRECTOR

The director who served during the year was

Giovanni Battista L'Erario

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on

GB May 2012

and signed on its behalf



Giovanni Battista L'Erario
Director

L'ERARIO G B LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2011**

	Note	Year ended 31 August 2011 £	Period ended 31 August 2010 £
TURNOVER	1	176,574	153,870
Cost of sales		<u>(124,651)</u>	<u>(105,846)</u>
GROSS PROFIT		51,923	48,024
Administrative expenses		<u>(52,117)</u>	<u>(45,774)</u>
OPERATING (LOSS)/PROFIT	2	(194)	2,250
Interest receivable and similar income		6	2
Interest payable and similar charges		<u>(92)</u>	<u>-</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(280)	2,252
Tax on (loss)/profit on ordinary activities	4	<u>-</u>	<u>(447)</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	9	<u><u>(280)</u></u>	<u><u>1,805</u></u>

The notes on pages 4 to 6 form part of these financial statements

L'ERARIO G B LIMITED
REGISTERED NUMBER: 07002836

BALANCE SHEET
AS AT 31 AUGUST 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	5		63		125
CURRENT ASSETS					
Stocks		33,688		35,515	
Debtors	6	20,520		35,474	
Cash at bank		-		6,943	
		<u>54,208</u>		<u>77,932</u>	
CREDITORS amounts falling due within one year	7	<u>(52,745)</u>		<u>(76,251)</u>	
NET CURRENT ASSETS			<u>1,463</u>		<u>1,681</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,526</u>		<u>1,806</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and loss account	9		<u>1,525</u>		<u>1,805</u>
SHAREHOLDERS' FUNDS			<u>1,526</u>		<u>1,806</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2011 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

6th May 2012



Giovanni Battista L'Erario
Director

The notes on pages 4 to 6 form part of these financial statements

L'ERARIO G B LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2011**

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Office equipment - 33% Straight line

2 OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging

	Year ended 31 August 2011 £	<i>Period ended 31 August 2010 £</i>
Depreciation of tangible fixed assets - owned by the company	62	62

3 DIRECTOR'S REMUNERATION

	Year ended 31 August 2011 £	<i>Period ended 31 August 2010 £</i>
Aggregate emoluments	21,632	21,432

4 TAXATION

	Year ended 31 August 2011 £	<i>Period ended 31 August 2010 £</i>
UK corporation tax charge on (loss)/profit for the year/period	-	447

L'ERARIO G B LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2011

4 TAXATION (continued)

There were no factors that affected the tax charge for the year/period which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20% (2010 - 21%)

There were no factors that may affect future tax charges

5 TANGIBLE FIXED ASSETS

	Office equipment £
Cost	
At 1 September 2010 and 31 August 2011	187
Depreciation	
At 1 September 2010	62
Charge for the year	62
At 31 August 2011	124
Net book value	
At 31 August 2011	63
At 31 August 2010	125

6 DEBTORS

	2011 £	2010 £
Trade debtors	19,520	35,012
Other debtors	1,000	462
	20,520	35,474

L'ERARIO G B LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2011**

7 CREDITORS

Amounts falling due within one year

	2011	2010
	£	£
Bank loans and overdrafts	9,843	-
Trade creditors	11,548	1,028
Corporation tax	-	447
Social security and other taxes	1,371	8,266
Other creditors	29,983	66,510
	52,745	76,251

8 SHARE CAPITAL

	2011	2010
	£	£
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1

9 RESERVES

	Profit and loss account £
At 1 September 2010	1,805
Loss for the year	(280)
At 31 August 2011	1,525