

COMPANY REGISTRATION NUMBER: 07330657

Andrea Atzeni Limited

Filleted Unaudited Financial Statements

For the year ended

31 July 2017

Andrea Atzeni Limited

Financial Statements

Year ended 31 July 2017

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Chartered accountants report to the director on the preparation of the unaudited statutory financial statements

Andrea Atzeni Limited

Statement of Financial Position

31 July 2017

		2017		2016	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		39,022		61,288
Current assets					
Debtors	6	323,940		523,216	
Investments	7	100,000		100,000	
Cash at bank and in hand		31,513		88,168	
		455,453		711,384	
Creditors: amounts falling due within one year	8	106,630		191,151	
Net current assets			348,823		520,233
Total assets less current liabilities			387,845		581,521
Creditors: amounts falling due after more than one year	9		25,068		39,171
Net assets			362,777		542,350
Capital and reserves					
Called up share capital			1		1
Profit and loss account			362,776		542,349
Shareholders funds			362,777		542,350

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

Andrea Atzeni Limited

Statement of Financial Position *(continued)*

31 July 2017

These financial statements were approved by the board of directors and authorised for issue on 27 April 2018 , and are signed on behalf of the board by:

Mr A Atzeni

Director

Company registration number: 07330657

Andrea Atzeni Limited

Notes to the Financial Statements

Year ended 31 July 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Ground Floor, 3 Wellbrook Court, Girton, Cambridge, CB3 0NA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue recognition

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

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles - 33% straight line

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Tangible assets

	Motor vehicles
	£
Cost	
At 1 August 2016 and 31 July 2017	66,799

Depreciation	
At 1 August 2016	5,511
Charge for the year	22,266

At 31 July 2017	27,777

Carrying amount	
At 31 July 2017	39,022

At 31 July 2016	61,288

6. Debtors

	2017	2016
	£	£
Trade debtors	365	—
Other debtors	323,575	523,216
	-----	-----
	323,940	523,216
	-----	-----

7. Investments

	2017	2016
	£	£
Other investments	100,000	100,000
	-----	-----

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	818	13,750
Corporation tax	80,076	159,438
Social security and other taxes	5,758	610
Other creditors	19,978	17,353
	-----	-----
	106,630	191,151
	-----	-----

Included within the liabilities disclosed above under other creditors is an amount of £14,103 (2016: £14,103) for which security over the assets to which the liability relates has been given.

9. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	25,068	39,171
	-----	-----

Included within the liabilities disclosed above under other creditors is an amount of £25,068 (2016: £39,171) for which security over the assets to which the liability relates has been given.

10. Director's advances, credits and guarantees

During the year the company made advances to and received repayments from the director. Interest has been charged at the official HMRC rate on any overdrawn balances.

	2017	2016
	£	£
Advances	308,972	933,457
Repayments	511,000	442,080
Amounts due to the company	284,953	486,981

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015. No transitional adjustments were required in equity or profit or loss for the year.

Andrea Atzeni Limited

Management Information

Year ended 31 July 2017

The following pages do not form part of the financial statements.

Andrea Atzeni Limited

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Andrea Atzeni Limited

Year ended 31 July 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Andrea Atzeni Limited for the year ended 31 July 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of Andrea Atzeni Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Andrea Atzeni Limited and state those matters that we have agreed to state you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to to anyone other than Andrea Atzeni Limited and its director for our work or for this report.

It is your duty to ensure that Andrea Atzeni Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Andrea Atzeni Limited. You consider that Andrea Atzeni Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Andrea Atzeni Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

STREETS Chartered Accountants

3 Wellbrook Court Girton Cambridge CB3 0NA

27 April 2018

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.