

Registered Number 07404610

VINI ITALIANI LIMITED

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Tangible assets	2	254,237	288,556
		<u>254,237</u>	<u>288,556</u>
Current assets			
Stocks		94,447	119,515
Debtors		83,688	137,565
Cash at bank and in hand		35,453	24,436
		<u>213,588</u>	<u>281,516</u>
Creditors: amounts falling due within one year		(135,980)	(204,528)
Net current assets (liabilities)		<u>77,608</u>	<u>76,988</u>
Total assets less current liabilities		<u>331,845</u>	<u>365,544</u>
Creditors: amounts falling due after more than one year		(1,371)	(649,116)
Total net assets (liabilities)		<u><u>330,474</u></u>	<u><u>(283,572)</u></u>
Capital and reserves			
Called up share capital	3	839,741	215
Profit and loss account		(509,267)	(283,787)
Shareholders' funds		<u><u>330,474</u></u>	<u><u>(283,572)</u></u>

- For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 8 August 2013

And signed on their behalf by:

B Cernacca, Director

M Berlucchi, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents net invoiced sales of goods and services, excluding value added tax. Turnover is recognised on the date that the goods are supplied to the customer.

Tangible assets depreciation policy

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Leasehold property improvements - over the period of the lease

Motor vehicles - 25% reducing balance

Equipment, fixtures & fittings - 15% reducing balance

Valuation information and policy

Stock is valued at the lower of cost and estimated net realisable value. Stock is value using the average cost basis.

Other accounting policies

Monetary 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 transaction. Exchange differences are taken into account in arriving at the operating profit.

2 Tangible fixed assets

	£
Cost	
At 1 January 2012	332,919
Additions	5,444
Disposals	(1,271)
Revaluations	-
Transfers	-
At 31 December 2012	<u>337,092</u>
Depreciation	
At 1 January 2012	44,363

Charge for the year	38,683
On disposals	(191)
At 31 December 2012	<u>82,855</u>
Net book values	
At 31 December 2012	<u>254,237</u>
At 31 December 2011	<u>288,556</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
839,741 Ordinary shares of £1 each (215 shares for 2011)	839,741	215

The company issued 839,526 fully paid ordinary shares of £1 each within the year at par value to the shareholders. The company received cash of £505,795 in consideration for the shares, with the balance of £333,731 being paid for by conversion of shareholders loans.

4 Transactions with directors

The company is under the joint ultimate control of the board of shareholders.

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