

Allbranded Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

Allbranded Limited

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Allbranded Limited

Company Information

Director Mr Ettore Gabriele Moraschinelli

Registered office 165 Battersea High Street
London
SW11 3JS

Accountants Whitehall Accountants Limited
8 Narborough Wood Park
Desford Road
Enderby
Leicester
LE19 4XT

Allbranded Limited

(Registration number: 07566684)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	798	-
Investments	<u>5</u>	1,624	1,624
		<u>2,422</u>	<u>1,624</u>
Current assets			
Debtors	<u>6</u>	175,644	102,303
Cash at bank and in hand		13,760	920
		189,404	103,223
Creditors: Amounts falling due within one year	<u>7</u>	(197,050)	(107,021)
Net current liabilities		(7,646)	(3,798)
Total assets less current liabilities		(5,224)	(2,174)
Creditors: Amounts falling due after more than one year	<u>7</u>	(19,785)	(21,666)
Net liabilities		(25,009)	(23,840)
Capital and reserves			
Called up share capital	<u>8</u>	1,000	1,000
Profit and loss account		(26,009)	(24,840)
Total equity		<u>(25,009)</u>	<u>(23,840)</u>

For the financial year ending 31 March 2018 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 9 form an integral part of these financial statements.

Allbranded Limited

(Registration number: 07566684)
Balance Sheet as at 31 March 2018

Approved and authorised by the director on 6 November 2018

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Mr Ettore Gabriele Moraschinelli
Director

The notes on pages 4 to 9 form an integral part of these financial statements.
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Allbranded Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

165 Battersea High Street

London

SW11 3JS

United Kingdom

These financial statements were authorised for issue by the director on 6 November 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Allbranded Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	33% on cost

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Allbranded Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 7 (2017 - 10).

Allbranded Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 April 2017	-	20,814	20,814
Additions	1,196	-	1,196
	<hr/> 1,196	<hr/> -	<hr/> 1,196
At 31 March 2018	<hr/> 1,196	<hr/> 20,814	<hr/> 22,010
Depreciation			
At 1 April 2017	-	20,814	20,814
Charge for the year	398	-	398
	<hr/> 398	<hr/> -	<hr/> 398
At 31 March 2018	<hr/> 398	<hr/> 20,814	<hr/> 21,212
Carrying amount			
At 31 March 2018	<hr/> <hr/> 798	<hr/> <hr/> -	<hr/> <hr/> 798

5 Investments

	2018 £	2017 £
Investments in subsidiaries	<hr/> <hr/> 1,624	<hr/> <hr/> 1,624
Subsidiaries		£
Cost or valuation		
At 1 April 2017		<hr/> 1,624
Provision		
Carrying amount		
At 31 March 2018		<hr/> <hr/> 1,624
At 31 March 2017		<hr/> <hr/> 1,624

6 Debtors

	2018 £	2017 £
Trade debtors	100,412	48,632
Other debtors	<hr/> 75,232	<hr/> 53,671
	<hr/> <hr/> 175,644	<hr/> <hr/> 102,303

Allbranded Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

7 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	9	9,332	17,806
Trade creditors		58,147	43,009
Taxation and social security		95,407	3,810
Other creditors		34,164	42,396
		<u>197,050</u>	<u>107,021</u>

Due after one year

Loans and borrowings	9	<u>19,785</u>	<u>21,666</u>
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Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	9	<u>19,785</u>	<u>21,666</u>

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000

9 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Bank borrowings	<u>19,785</u>	<u>21,666</u>

Allbranded Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

	2018	2017
	£	£
Current loans and borrowings		
Bank borrowings	9,311	10,000
Bank overdrafts	21	7,806
	<u>9,332</u>	<u>17,806</u>

10 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2018	2017
	£	£
Remuneration	<u>11,244</u>	<u>43,500</u>

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