

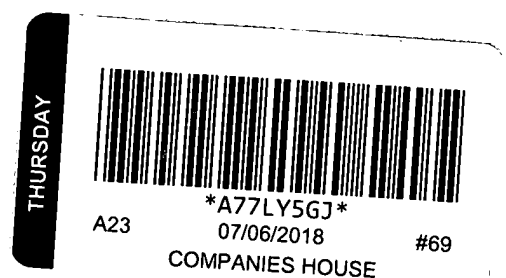
Registration number: 8811000

# Remeo Gelato Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2017

Andrew Jenvey, AIMS Accountants for Business  
9 Belbins Business Park  
Cupernham Lane  
Romsey  
SO51 7JF



## **Remeo Gelato Ltd**

### **Company Information**

<b>Director</b>	Jacopo Cordero di Vanzo
<b>Registered office</b>	702 Salisbury House London Wall London EC2M 5QQ
<b>Accountants</b>	Andrew Jenvey, AIMS Accountants for Business 9 Belbins Business Park Cupernham Lane Romsey SO51 7JF

# Remeo Gelato Ltd

## (Registration number: 8811000) Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	3	544	-
Tangible assets	4	4,228	4,209
		<u>4,772</u>	<u>4,209</u>
<b>Current assets</b>			
Stocks	5	32,748	4,637
Debtors	6	55,050	27,054
Cash at bank and in hand		130,644	116,102
		<u>218,442</u>	<u>147,793</u>
<b>Creditors: Amounts falling due within one year</b>	7	<u>(58,445)</u>	<u>(47,091)</u>
<b>Net current assets</b>		<u>159,997</u>	<u>100,702</u>
<b>Net assets</b>		<u>164,769</u>	<u>104,911</u>
<b>Capital and reserves</b>			
Called up share capital	8	11,760	10,000
Share premium reserve		523,871	367,631
Profit and loss account		<u>(370,862)</u>	<u>(272,720)</u>
<b>Total equity</b>		<u>164,769</u>	<u>104,911</u>

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

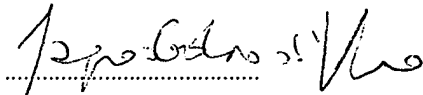
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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.

**Remeo Gelato Ltd**

**(Registration number: 8811000)**  
**Balance Sheet as at 31 December 2017**

Approved and authorised by the director on 30 May 2018

A handwritten signature in black ink, appearing to read 'Jacopo Cordero di Vanzo', written over a dotted line.

Jacopo Cordero di Vanzo  
Director

## **Remeo Gelato Ltd**

### **Notes to the Financial Statements for the Year Ended 31 December 2017**

#### **1 General information**

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

The address of its registered office is:

702 Salisbury House  
London Wall  
London  
EC2M 5QQ

These financial statements were authorised for issue by the director on 30 May 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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

##### **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.

##### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	15% straight line

##### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

## **Remeo Gelato Ltd**

### **Notes to the Financial Statements for the Year Ended 31 December 2017**

<b>Asset class</b>	<b>Amortisation method and rate</b>
Other intangibles	20% straight line

#### **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.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **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.

#### **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.

# **Remeo Gelato Ltd**

## **Notes to the Financial Statements for the Year Ended 31 December 2017**

### **3 Intangible assets**

	<b>Other intangible assets £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
Additions internally developed	<u>680</u>	<u>680</u>
At 31 December 2017	<u>680</u>	<u>680</u>
<b>Amortisation</b>		
Amortisation charge	<u>136</u>	<u>136</u>
At 31 December 2017	<u>136</u>	<u>136</u>
<b>Carrying amount</b>		
At 31 December 2017	<u>544</u>	<u>544</u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

## Remeo Gelato Ltd

### Notes to the Financial Statements for the Year Ended 31 December 2017

#### 4 Tangible assets

	Other tangible assets £	Total £
<b>Cost or valuation</b>		
At 1 January 2017	7,009	7,009
Additions	19	19
At 31 December 2017	<u>7,028</u>	<u>7,028</u>
<b>Depreciation</b>		
At 1 January 2017	1,749	1,749
Charge for the year	1,051	1,051
At 31 December 2017	<u>2,800</u>	<u>2,800</u>
<b>Carrying amount</b>		
At 31 December 2017	<u>4,228</u>	<u>4,228</u>
At 31 December 2016	<u>4,209</u>	<u>4,209</u>

#### 5 Stocks

	2017 £	2016 £
Other inventories	<u>32,748</u>	<u>4,637</u>

#### 6 Debtors

	2017 £	2016 £
Trade debtors	55,050	24,899
Other debtors	-	2,155
	<u>55,050</u>	<u>27,054</u>

#### 7 Creditors

##### Creditors: amounts falling due within one year

	2017 £	2016 £
<b>Due within one year</b>		
Trade creditors	37,188	45,280
Taxation and social security	17,659	303
Accruals and deferred income	1,508	1,508
Other creditors	2,090	-
	<u>58,445</u>	<u>47,091</u>



## **Remeo Gelato Ltd**

### **Notes to the Financial Statements for the Year Ended 31 December 2017**

#### **8 Share capital**

#### **9 Related party transactions**

##### **Directors' remuneration**

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Remuneration	<u>20,200</u>	<u>22,843</u>