

REGISTERED NUMBER: 09557255 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 April 2018
for
Cichetti Limited

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for the year ended 30 April 2018**

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Cichetti Limited
Company Information
for the year ended 30 April 2018

DIRECTORS: G Cafasso
Ms C J Foster

SECRETARY: Ms C J Foster

REGISTERED OFFICE: 6 Nicholas Street
Burnley
Lancashire
BB11 2AQ

REGISTERED NUMBER: 09557255 (England and Wales)

ACCOUNTANTS: Mayes Business Partnership Ltd
Chartered Certified Accountants
22-28 Willow Street
Accrington
Lancashire
BB5 1LP

Abridged Balance Sheet
30 April 2018

| | Notes | 30/4/18 £ | £ | 30/4/17 £ | £ |
|--|-------|----------------|-----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 12,969 | | 14,896 |
| CURRENT ASSETS | | | | | |
| Stocks | | 3,500 | | 3,500 | |
| Debtors | | 118,482 | | 108,783 | |
| Cash at bank | | <u>8,670</u> | | <u>13,095</u> | |
| | | 130,652 | | 125,378 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>140,704</u> | | <u>133,742</u> | |
| NET CURRENT LIABILITIES | | | <u>(10,052)</u> | | <u>(8,364)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 2,917 | | 6,532 |
| PROVISIONS FOR LIABILITIES | | | <u>2,463</u> | | <u>2,830</u> |
| NET ASSETS | | | <u>454</u> | | <u>3,702</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 1 | | 1 |
| Share premium | | | 99 | | 99 |
| Retained earnings | | | <u>354</u> | | <u>3,602</u> |
| SHAREHOLDERS' FUNDS | | | <u>454</u> | | <u>3,702</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abridged Balance Sheet - continued
30 April 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 April 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 January 2019 and were signed on its behalf by:

G Cafasso - Director

**Notes to the Financial Statements
for the year ended 30 April 2018**

1. STATUTORY INFORMATION

Cichetti Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The company has net current liabilities in the current and previous financial year. The directors are of the opinion that trading will improve. No adjustments have been made that may have been found necessary if any other basis of preparation had been used.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The company operates a restaurant for the sale of food and beverages. Sales of food and beverages are recognised on sale to the customer, which is considered the point of payment. Retail sales are usually by cash or payment card.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 15% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Computer equipment | - 25% on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Basic financial assets, including trade and other receivables, cash and bank balances and investments in commercial paper, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the year ended 30 April 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 32 (2017 - 28) .

4. TANGIBLE FIXED ASSETS

| | Totals £ |
|-----------------------|---------------|
| COST | |
| At 1 May 2017 | 19,990 |
| Additions | 550 |
| At 30 April 2018 | <u>20,540</u> |
| DEPRECIATION | |
| At 1 May 2017 | 5,094 |
| Charge for year | 2,477 |
| At 30 April 2018 | <u>7,571</u> |
| NET BOOK VALUE | |
| At 30 April 2018 | <u>12,969</u> |
| At 30 April 2017 | <u>14,896</u> |

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30/4/18 £ | 30/4/17 £ |
|---------|----------|-------------------|--------------|--------------|
| 100 | Ordinary | 1p | <u>1</u> | <u>1</u> |

Notes to the Financial Statements - continued
for the year ended 30 April 2018

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 April 2018 and 30 April 2017:

| | 30/4/18 £ | 30/4/17 £ |
|--------------------------------------|--------------|---------------|
| G Cafasso | | |
| Balance outstanding at start of year | 34,707 | (7,062) |
| Amounts advanced | 44,174 | 66,769 |
| Amounts repaid | (78,881) | (25,000) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>-</u> | <u>34,707</u> |

Interest has been charged on the overdrawn directors loan account at 3.00%.

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.