

Registered number

10539616

Lombardi Limited

Filleted Accounts

31 December 2018

Lombardi Limited**Registered number:** 10539616**Balance Sheet****as at 31 December 2018**

| | Notes | 2018 | 2017 |
|--|--------------|------------------|------------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 510,000 | 510,000 |
| Current assets | | | |
| Debtors | 3 | 2,545 | 2,545 |
| Cash at bank and in hand | | 16,513 | 2,427 |
| | | <u>19,058</u> | <u>4,972</u> |
| Creditors: amounts falling due within one year | | | |
| | 4 | (211,668) | (203,971) |
| Net current liabilities | | | |
| | | <u>(192,610)</u> | <u>(198,999)</u> |
| Total assets less current liabilities | | | |
| | | <u>317,390</u> | <u>311,001</u> |
| Creditors: amounts falling due after more than one year | | | |
| | 5 | (382,500) | (382,500) |
| Net liabilities | | | |
| | | <u>(65,110)</u> | <u>(71,499)</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | (65,210) | (71,599) |
| Shareholder's funds | | | |
| | | <u>(65,110)</u> | <u>(71,499)</u> |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Antonio Taylor

Director

Approved by the board on 15 August 2019

Lombardi Limited
Notes to the Accounts
for the year ended 31 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---|---------------------|
| Freehold buildings | over 50 years |
| Leasehold land and buildings | over the lease term |
| Plant and machinery | over 5 years |
| Fixtures, fittings, tools and equipment | over 5 years |

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Tangible fixed assets

| | Land and buildings |
|-----------------------|-------------------------------|
| | £ |
| Cost | |
| Additions | - |
| At 31 December 2018 | <u>510,000</u> |
| Depreciation | |
| At 31 December 2018 | <u>-</u> |
| Net book value | |
| At 31 December 2018 | 510,000 |

| 3 Debtors | 2018 | 2017 |
|------------------|--------------|--------------|
| | £ | £ |
| Other debtors | <u>2,545</u> | <u>2,545</u> |

| 4 Creditors: amounts falling due within one year | 2018 | 2017 |
|---|----------------|----------------|
| | £ | £ |
| Tenant Deposits | 60 | - |
| Director's Current Account | 209,064 | 201,427 |
| Other creditors | <u>2,544</u> | <u>2,544</u> |
| | <u>211,668</u> | <u>203,971</u> |

| 5 Creditors: amounts falling due after one year | 2018 | 2017 |
|--|----------------|----------------|
| | £ | £ |
| Bank loans | <u>382,500</u> | <u>382,500</u> |

6 Other information

Lombardi Limited is a private company limited by shares and incorporated in England. Its registered office is:

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.

