Registered number: 11549361

TOM SAVANO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Contents

Tom Savano Limited
Balance Sheet
As at 31 December 2022

Registered number: 11549361

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Intangible Assets	**3**		11,016		22,031
Tangible Assets	**4**		11,426		15,074
			22,442		37,105
CURRENT ASSETS					
Stocks	**5**	189,326		40,000	
Debtors	**6**	154,310		103,753	
Cash at bank and in hand		79,900		26,253	
		423,536		170,006	
Creditors: Amounts Falling Due Within One Year	**7**	(39,498)		(61,007)	
NET CURRENT ASSETS (LIABILITIES)			384,038		108,999
TOTAL ASSETS LESS CURRENT LIABILITIES			406,480		146,104
Creditors: Amounts Falling Due After More Than One Year	**8**		(17,500)		(22,500)
NET ASSETS			388,980		123,604
CAPITAL AND RESERVES					
Called up share capital	**9**		89,805		475,538
Share premium account			1,081,341		-
Profit and Loss Account			(782,166)		(351,934)
SHAREHOLDERS' FUNDS			388,980		123,604

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr James Kerslake

Director
28/02/2023

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 3 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Straight Line

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 16 (2021: 3)

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 January 2022	33,047
As at 31 December 2022	33,047
Amortisation	
As at 1 January 2022	11,016
Provided during the period	11,015
As at 31 December 2022	22,031
Net Book Value	
As at 31 December 2022	11,016
As at 1 January 2022	22,031

4. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 January 2022	19,354
Additions	223
As at 31 December 2022	19,577
Depreciation	
As at 1 January 2022	4,280
Provided during the period	3,871
As at 31 December 2022	8,151
Net Book Value	
As at 31 December 2022	11,426
As at 1 January 2022	15,074

5. Stocks

	2022	2021
	£	£
Stock - finished goods	189,326	40,000
	189,326	40,000

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	154,310	103,753
	154,310	103,753

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	-	560
Other taxes and social security	23,411	1,177
VAT	9,281	13,057
Other creditors	296	-
Accruals and deferred income	844	844
Director's loan account	5,666	45,369
	39,498	61,007

8. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	17,500	22,500
	17,500	22,500

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	89,805	475,538

10. General Information

Tom Savano Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11549361 . The registered office is 34 Windsor Road, London, N3 3SS.