

**ZU ASPARINO LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**Zu Asparino Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 July 2022**

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**Zu Asparino Ltd**  
**Balance Sheet**  
**As at 31 July 2022**

**Registered number:** 12088929

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		1,424		2,120
			<u>1,424</u>		<u>2,120</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	25,347		8,122	
Cash at bank and in hand		<u>54,470</u>		<u>74,999</u>	
		79,817		83,121	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	<u>(44,141 )</u>		<u>(35,052 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>35,676</u>		<u>48,069</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>37,100</u>		<u>50,189</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>		<u>(41,631 )</u>		<u>(50,000 )</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(4,531 )</u>		<u>189</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		100		100
Profit and Loss Account			<u>(4,631 )</u>		<u>89</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(4,531)</u>		<u>189</u>

**Zu Asparino Ltd**  
**Balance Sheet (continued)**  
**As at 31 July 2022**

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For the year ending 31 July 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 her 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

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Mrs Rosa Conti

Director

**20/01/2023**

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

**Zu Asparino Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 July 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 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.

**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. 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	25% Straight Line Method
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**1.4. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.5. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**Zu Asparino Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2022**

**1.6. Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Company's accounting policies, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Directors do not consider there are any critical judgments or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 11 (2021: 22)

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 August 2021	3,132
Additions	516
Disposals	(600 )
As at 31 July 2022	<u>3,048</u>
<b>Depreciation</b>	
As at 1 August 2021	1,012
Provided during the period	762
Disposals	(150 )
As at 31 July 2022	<u>1,624</u>
<b>Net Book Value</b>	
As at 31 July 2022	<u>1,424</u>
As at 1 August 2021	<u>2,120</u>

**4. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	25,347	8,122
	<u>25,347</u>	<u>8,122</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,168	3,587
Other creditors	18,489	18,255
Taxation and social security	24,484	13,210
	<u>44,141</u>	<u>35,052</u>

**Zu Asparino Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2022**

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	41,631	50,000
	<u>41,631</u>	<u>50,000</u>

**7. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

**8. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 August 2021</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 31 July 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mrs Rosa Conti	(31 )	40,000	22,776	-	17,225
	<u>(31 )</u>	<u>40,000</u>	<u>22,776</u>	<u>-</u>	<u>17,225</u>

The above loan is unsecured, interest free and repayable on demand.

**9. Related Party Transactions**

The company was controlled throughout the current period by Mr Cristian Barrale & Mrs Rosa Conti by virtue of their ownership of the entire issued share capital.

**10. General Information**

Zu Asparino Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12088929 . The registered office is 349/351 Upper Richmond Road, London, SW15 5QJ.

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.