

REGISTERED NUMBER: SC282181 (Scotland)

Financial Statements For The Year Ended 31 August 2017

for

Tongiulio Limited

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For The Year Ended 31 August 2017

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Tongiulio Limited
Company Information
For The Year Ended 31 August 2017

DIRECTORS:

E Pierotti
Mrs G Pierotti
A Pierotti

SECRETARY:

A Pierotti

REGISTERED OFFICE:

48 Paisley Road
Renfrew
PA4 8TU

REGISTERED NUMBER:

SC282181 (Scotland)

ACCOUNTANTS:

Robb Ferguson
Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Tongiulio Limited (Registered number: SC282181)

Statement of Financial Position
31 August 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		81,758		87,758
Investments	5		<u>332</u>		<u>108,333</u>
			82,090		196,091
CURRENT ASSETS					
Debtors	6	610		450	
Cash at bank		<u>98,676</u>		<u>94,537</u>	
		99,286		94,987	
CREDITORS					
Amounts falling due within one year	7	<u>267,291</u>		<u>267,294</u>	
NET CURRENT LIABILITIES			<u>(168,005)</u>		<u>(172,307)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(85,915)</u>		<u>23,784</u>
CAPITAL AND RESERVES					
Called up share capital			96		96
Retained earnings			<u>(86,011)</u>		<u>23,688</u>
SHAREHOLDERS' FUNDS			<u>(85,915)</u>		<u>23,784</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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)

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.

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 May 2018 and were signed on its behalf by:

A Pierotti - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 31 August 2017

1. STATUTORY INFORMATION

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

The presentation currency of the financial statements is the Pound Sterling (£).

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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 August 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 September 2015.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Property - 4% on cost

Investments in subsidiaries

Investment in subsidiary undertakings are recognised at cost less impairment as fair value can not be established without undue cost or effort.

Going concern

The financial statements have been prepared on the going concern basis. The directors considers that the going concern basis is appropriate as although the company has net liabilities, these are principally represented by sums due to the directors which they will not seek repayment for until the company is able to do so.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1) .

4. TANGIBLE FIXED ASSETS

	Property £
COST	
At 1 September 2016 and 31 August 2017	<u>147,758</u>
DEPRECIATION	
At 1 September 2016	60,000
Charge for year	<u>6,000</u>
At 31 August 2017	<u>66,000</u>
NET BOOK VALUE	
At 31 August 2017	<u>81,758</u>
At 31 August 2016	<u>87,758</u>

Notes to the Financial Statements - continued
For The Year Ended 31 August 2017

5. FIXED ASSET INVESTMENTS

**Shares in
group
undertakings
£**

COST

At 1 September 2016
and 31 August 2017

108,333

PROVISIONS

Provision for year

108,001

At 31 August 2017

108,001

NET BOOK VALUE

At 31 August 2017

332

At 31 August 2016

108,333

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017	2016
£	£
<u>610</u>	<u>450</u>

VAT

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017	2016
£	£
2,007	1,014
36,927	43,527
226,807	221,253
1,550	1,500
<u>267,291</u>	<u>267,294</u>

Tax

Other creditors

Directors' current accounts

Accrued expenses

8. SECURED DEBTS

The company's bankers, Clydesdale Bank PLC, hold a floating charge over all assets of the company for amounts outstanding.

9. RELATED PARTY DISCLOSURES

Piccolo Mondo Limited

A company with common directors.

Tongiulio Limited receives a management fee of £6,000 (2016 - £6,000) from Piccolo Mondo Limited.

2017	2016
£	£
<u>36,927</u>	<u>48,332</u>

Amount due to related party at the balance sheet date

Notes to the Financial Statements - continued
For The Year Ended 31 August 2017

9. **RELATED PARTY DISCLOSURES - continued**

Directors

Directors of the company

No interest is charged on amounts advanced to the company.

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>226,807</u>	<u>221,253</u>

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.