

**FILIPETTI LTD.
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2019**

FILIPETTI LTD.
UNAUDITED ACCOUNTS
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FILIPETTI LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2019

Director	Hamid Kamran
Company Number	SC295349 (Scotland)
Registered Office	115 Wellhall Rd Hamilton Lanarkshire ML3 9XN Scotland
Accountants	Aird Sakol Ltd 8 Benview Road Clarkston Toll Glasgow G76 7PP

FILIPETTI LTD.
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2019

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	<u>4</u>	62,220	62,220
Tangible assets	<u>5</u>	16,266	17,573
		<u>78,486</u>	<u>79,793</u>
Current assets			
Inventories	<u>6</u>	55,543	40,185
Debtors	<u>7</u>	231	244
Cash at bank and in hand		(24,065)	(25,191)
		<u>31,709</u>	<u>15,238</u>
Creditors: amounts falling due within one year	8	(60,393)	(47,984)
Net current liabilities		<u>(28,684)</u>	<u>(32,746)</u>
Net assets		<u>49,802</u>	<u>47,047</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Profit and loss account		49,702	46,947
Shareholders' funds		<u>49,802</u>	<u>47,047</u>

For the year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 21 April 2020.

Hamid Kamran
Director

Company Registration No. SC295349

FILIPETTI LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2019

1 Statutory information

Filipetti Ltd. is a private company, limited by shares, registered in Scotland, registration number SC295349. The registered office is 115 Wellhall Rd, Hamilton, Lanarkshire, ML3 9XN, Scotland.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	25
Fixtures & fittings	15

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives. Impairment of intangible fixed assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 August 2018	62,220
At 31 July 2019	62,220
Amortisation	
At 1 August 2018	-
At 31 July 2019	-
Net book value	
At 31 July 2019	62,220
At 31 July 2018	62,220

FILIPETTI LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2019

5 Tangible fixed assets

	Land & buildings	Motor vehicles	Fixtures & fittings	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 August 2018	10,605	11,000	6,588	28,193
At 31 July 2019	10,605	11,000	6,588	28,193
Depreciation				
At 1 August 2018	-	8,390	2,230	10,620
Charge for the year	-	653	654	1,307
At 31 July 2019	-	9,043	2,884	11,927
Net book value				
At 31 July 2019	10,605	1,957	3,704	16,266
At 31 July 2018	10,605	2,610	4,358	17,573

6 Inventories

	2019	2018
	£	£
Finished goods	55,543	40,185
	55,543	40,185

7 Debtors

	2019	2018
	£	£
Accrued income and prepayments	231	231
Other debtors	-	13
	231	244

8 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	2,306	-
Taxes and social security	10,321	9,713
Other creditors	33,165	15,920
Loans from directors	14,601	22,351
	60,393	47,984

9 Share capital

	2019	2018
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

10 Controlling party

The company is controlled by Hamid Kamran.

11 Average number of employees

During the year the average number of employees was 8 (2018: 8).

