

MURANO EYEWEAR LIMITED

Abridged Accounts

Period of accounts

Start date: 01 May 2021

End date: 30 April 2022

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Accountants' Report
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Chartered Management Accountants' report to the board of directors on the preparation of the unaudited statutory accounts Murano Eyewear Limited for the year ended 30 April 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Murano Eyewear Limited for the year ended 30 April 2022 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://www.cimaglobal.com>.

This report is made solely to the Board of Directors of Murano Eyewear Limited, as a body, in accordance with the terms of our engagement letter dated 31 October 2022. Our work has been undertaken solely to prepare for your approval the accounts of Murano Eyewear Limited and state those matters that we have agreed to state to the Board of Directors of Murano Eyewear Limited, as a body, in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Murano Eyewear Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that Murano Eyewear Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit Murano Eyewear Limited. You consider that Murano Eyewear Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of Murano Eyewear Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Rivington Accounts Ltd
Bank House
6-8 Church Street
Adlington
Lancashire
PR7 4EX
31 October 2022

MURANO EYEWEAR LIMITED
Statement of Financial Position
As at 30 April 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets		1,180	1,117
		1,180	1,117
Current assets			
Stocks		110,282	116,003
Debtors		80,950	36,407
Investments		59,328	51,698
Cash at bank and in hand		183,453	146,678
		434,013	350,786
Creditors: amount falling due within one year		(120,169)	(46,783)
Net current assets		313,844	304,003
Total assets less current liabilities		315,024	305,120
Provisions for liabilities		(289)	(8)
Net assets		314,735	305,112
Capital and reserves			
Called up share capital		2	2
Profit and loss account		314,733	305,110
Shareholder's funds		314,735	305,112

For the year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements 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 Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006 the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 31 October 2022 and were signed by:

Alberto Da Rin D'Iseppo
Director

MURANO EYEWEAR LIMITED
Notes to the Abridged Financial Statements
For the year ended 30 April 2022

General Information

Murano Eyewear Limited is a private company, limited by shares, registered in England and Wales, registration number 03552505, registration address Office 17 Empire Business Centre, Burnley, BB12 6HA.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	15% Reducing Balance
Fixtures and Fittings	15% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Current asset investments

Current asset investments are stated at the lower of cost and net realisable value.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees

Average number of employees during the year was 4 (2021 : 4).

3. Tangible fixed assets

Cost or valuation	Computer Equipment	Fixtures and Fittings	Total
	£	£	£
At 01 May 2021	3,248	3,796	7,044
Additions	-	-	-
Disposals	-	-	-
At 30 April 2022	3,248	3,796	7,044
Depreciation			
At 01 May 2021	2,318	3,378	5,696
Charge for year	105	63	168
On disposals	-	-	-
At 30 April 2022	2,423	3,441	5,864
Net book values			
Closing balance as at 30 April 2022	825	355	1,180
Opening balance as at 01 May 2021	699	418	1,117

4. Share Capital

Allotted, called up and fully paid	2022	2021
	£	£
2 Class A shares of £1.00 each	2	2
	2	2

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.