

REGISTERED NUMBER: 05131175 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 July 2014

for

The Asmarino Co Limited

FRIDAY



A442T736

A22

27/03/2015

#197

COMPANIES HOUSE

The Asmarino Co Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 July 2014

| | Page |
|-----------------------------------|------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 4 |

The Asmarino Co Limited

Company Information
for the Year Ended 31 July 2014

DIRECTORS:

Miss E Mebrahtu
F Meressi

SECRETARY:

F Meressi

REGISTERED OFFICE:

3 Devereux Close
Swindon
Wiltshire
SN5 6HE

REGISTERED NUMBER:

05131175 (England and Wales)

ACCOUNTANTS:

Stephen R Winton FCA
Chartered Accountant
17 Canterbury Close
Swindon
Wiltshire
SN3 1HU

The Asmarino Co Limited

Abbreviated Balance Sheet

31 July 2014

| | Notes | 2014 £ | 2013 £ |
|--|-------|------------------------|---------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 21,581 | 30,298 |
| CURRENT ASSETS | | | |
| Stocks | | 5,200 | 4,750 |
| Debtors | | 28,861 | 30,020 |
| Cash at bank and in hand | | 10,873 | 42,240 |
| | | <u>44,934</u> | <u>77,010</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 3 | <u>82,676</u> | <u>94,763</u> |
| NET CURRENT LIABILITIES | | <u>(37,742)</u> | <u>(17,753)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(16,161)</u> | <u>12,545</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | 3 | - | (1,834) |
| PROVISIONS FOR LIABILITIES | | <u>(3,791)</u> | <u>(4,658)</u> |
| NET (LIABILITIES)/ASSETS | | <u><u>(19,952)</u></u> | <u><u>6,053</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | <u>(20,052)</u> | <u>5,953</u> |
| SHAREHOLDERS' FUNDS | | <u><u>(19,952)</u></u> | <u><u>6,053</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The Asmarino Co Limited

Abbreviated Balance Sheet - continued

31 July 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 March 2015 and were signed on its behalf by:

Katrin Mebrahtu

Miss E Mebrahtu - Director

F. Meressi

F Meressi - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2014

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-------------------------|---------------------------|
| Land and buildings | - 20% on cost |
| Plant and machinery etc | - 25% on 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.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 August 2013 | 130,224 |
| Additions | 1,750 |
| | <hr/> |
| At 31 July 2014 | 131,974 |
| | <hr/> |
| DEPRECIATION | |
| At 1 August 2013 | 99,926 |
| Charge for year | 10,467 |
| | <hr/> |
| At 31 July 2014 | 110,393 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 July 2014 | 21,581 |
| | <hr/> |
| At 31 July 2013 | 30,298 |
| | <hr/> |

3. **CREDITORS**

Creditors include an amount of £2,172 (2013 - £22,334) for which security has been given.

The Asmarino Co Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2014

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2014 £ | 2013 £ |
|---------|----------|-------------------|------------|------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |