

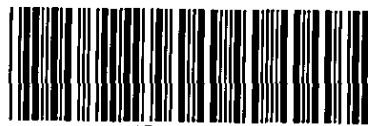
LIBRIZZI NICHOLSON LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2009

TUESDAY



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LIBRIZZI NICHOLSON LIMITED

CONTENTS

	Page
Accountants' report	1
Balance sheet	2
Notes to the abbreviated accounts	3 - 4

The following pages do not form part of the statutory accounts:

LIBRIZZI NICHOLSON LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED ABBREVIATED ACCOUNTS OF LIBRIZZI NICHOLSON LIMITED**

In accordance with the engagement letter dated 16 March 2010 and in order to assist you to fulfil your duties under the Companies Act 2006 we have compiled the abbreviated accounts of the company for the year ended 31 May 2009, which comprise the abbreviated balance sheet and the related notes, from the unaudited financial statements of the company prepared for members.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

We have not carried out an audit of the abbreviated accounts or the financial statements from which they have been compiled. 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 abbreviated accounts.



PKF (UK) LLP
Edinburgh, UK

28 March 2010

LIBRIZZI NICHOLSON LIMITED

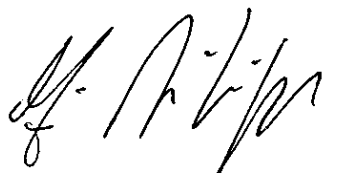
ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2009

	Note	£	2009 £	£	2008 £
FIXED ASSETS					
Tangible fixed assets	2		3,767		5,023
CURRENT ASSETS					
Stocks		8,200		8,200	
Debtors		5,901		7,964	
Cash in hand		3,070		3,500	
		<u>17,171</u>		<u>19,664</u>	
CREDITORS: amounts falling due within one year		<u>(56,927)</u>		<u>(39,958)</u>	
NET CURRENT LIABILITIES			<u>(39,756)</u>		<u>(20,294)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(35,989)</u>		<u>(15,271)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(36,989)</u>		<u>(16,271)</u>
SHAREHOLDERS' DEFICIT			<u>(35,989)</u>		<u>(15,271)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2009 and of its loss for the year then ended in accordance with the requirements of section 396 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on

Director

 15-3-2010

LIBRIZZI NICHOLSON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2009

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has net current liabilities of £39,756 (2008 - £20,294). Since the year end, the directors have taken steps to further reduce the cost base of the company and increase margins. For this reason, the directors believe that the company is capable of meeting its liabilities as they fall due and have therefore prepared the financial statements on a going concern basis..

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax. It is recognised at point of sale.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	25% reducing balance
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1.4 Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

LIBRIZZI NICHOLSON LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2009**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2008 and 31 May 2009	8,568
Depreciation	
At 1 June 2008	3,545
Charge for the year	1,256
At 31 May 2009	4,801
Net book value	
At 31 May 2009	3,767
At 31 May 2008	5,023

3. SHARE CAPITAL

	2009 £	2008 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

4. CONTROLLING PARTY

The company is controlled by Filippo Librizzi and Veronica Nicholson, the directors of the company.