

REGISTERED NUMBER: 06066503 (England and Wales)

NUNZIO'S LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

NUNZIO'S LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS: N Provenzano
Mrs S Provenzano

SECRETARY: N Provenzano

REGISTERED OFFICE: 91 Abingdon Street
Blackpool
Lancashire
FY1 1PP

REGISTERED NUMBER: 06066503 (England and Wales)

ACCOUNTANTS: Rushtons
Chartered Accountants
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

ABRIDGED BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		48,000		51,000
Tangible assets	5		<u>63,809</u>		<u>92,617</u>
			111,809		143,617
CURRENT ASSETS					
Stocks		1,000		4,500	
Debtors		369		5,756	
Cash at bank and in hand		<u>2,463</u>		<u>6,926</u>	
		3,832		17,182	
CREDITORS					
Amounts falling due within one year		<u>78,088</u>		<u>58,178</u>	
NET CURRENT LIABILITIES			<u>(74,256)</u>		<u>(40,996)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			37,553		102,621
PROVISIONS FOR LIABILITIES			-		2,461
NET ASSETS			<u>37,553</u>		<u>100,160</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>37,453</u>		<u>100,060</u>
SHAREHOLDERS' FUNDS			<u>37,553</u>		<u>100,160</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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)

ABRIDGED BALANCE SHEET - continued
31 MARCH 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 July 2020 and were signed on its behalf by:

N Provenzano - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling (£). Monetary values in these financial statements are rounded to the nearest £.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

In the opinion of the Directors, the current value of goodwill is in excess of the acquisition cost. Therefore, it is being amortised evenly over its remaining estimated useful life of 20 years from 2017.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and 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.

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2019 - 10).

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2019	
and 31 March 2020	<u>60,000</u>
AMORTISATION	
At 1 April 2019	9,000
Amortisation for year	<u>3,000</u>
At 31 March 2020	<u>12,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>48,000</u>
At 31 March 2019	<u>51,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2019	114,983
Additions	7,026
Disposals	(1,111)
Impairments	<u>(30,000)</u>
At 31 March 2020	<u>90,898</u>
DEPRECIATION	
At 1 April 2019	22,366
Charge for year	<u>4,723</u>
At 31 March 2020	<u>27,089</u>
NET BOOK VALUE	
At 31 March 2020	<u>63,809</u>
At 31 March 2019	<u>92,617</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.