

Unaudited Financial Statements for the Year Ended 30th April 2019

for

Posillipo At Acqua Limited

Contents of the Financial Statements
for the Year Ended 30th April 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTORS:

V Esposito
E Tamaro

SECRETARY:

REGISTERED OFFICE:

149 151 Mortimer Street
Herne Bay
Kent
CT6 5HA

REGISTERED NUMBER:

07185230 (England and Wales)

ACCOUNTANTS:

CWW Chartered Accountants
149-151 Mortimer Street
Herne Bay
Kent
CT6 5HA

Balance Sheet
30th April 2019

	Notes	30.4.19 £	£	30.4.18 £	£
FIXED ASSETS					
Intangible assets	4		2,333		4,333
Tangible assets	5		<u>39,620</u>		<u>40,633</u>
			41,953		44,966
CURRENT ASSETS					
Stocks		17,181		12,753	
Debtors	6	497,000		267,059	
Cash at bank and in hand		<u>232,295</u>		<u>171,872</u>	
		746,476		451,684	
CREDITORS					
Amounts falling due within one year	7	<u>254,136</u>		<u>203,751</u>	
NET CURRENT ASSETS			<u>492,340</u>		<u>247,933</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>534,293</u>		<u>292,899</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>533,293</u>		<u>291,899</u>
			<u>534,293</u>		<u>292,899</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2019 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 12th August 2019 and were signed on its behalf by:

V Esposito - Director

E Tammaro - Director

Notes to the Financial Statements
for the Year Ended 30th April 2019

1. **STATUTORY INFORMATION**

Posillipo At Acqua 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.

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

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

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 each asset over its estimated useful life.

Land and buildings	- in accordance with the property
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.

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2018 - 15).

Notes to the Financial Statements - continued
for the Year Ended 30th April 2019

4. INTANGIBLE FIXED ASSETS

COST

At 1st May 2018
and 30th April 2019

Goodwill
£

20,000

AMORTISATION

At 1st May 2018
Charge for year
At 30th April 2019

15,667

2,000

17,667

NET BOOK VALUE

At 30th April 2019
At 30th April 2018

2,333

4,333

5. TANGIBLE FIXED ASSETS

COST

At 1st May 2018
Additions
At 30th April 2019

Land and
buildings
£

5,894

-

5,894

Plant and
machinery
etc
£

124,682

10,646

135,328

Totals
£

130,576

10,646

141,222

DEPRECIATION

At 1st May 2018
Charge for year
At 30th April 2019

3,540

590

4,130

86,403

11,069

97,472

89,943

11,659

101,602

NET BOOK VALUE

At 30th April 2019
At 30th April 2018

1,764

2,354

37,856

38,279

39,620

40,633

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Amounts owed by group undertakings

30.4.19

£

497,000

30.4.18

£

267,059

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank loans and overdrafts
Trade creditors
Amounts owed to group undertakings
Taxation and social security
Other creditors

30.4.19

£

29,998

63,869

38,251

112,368

9,650

254,136

30.4.18

£

10,637

49,525

54,024

79,225

10,340

203,751

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.