

Company Registration No 02521694 (England and Wales)

FIORENTINI UK LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013



FIorentini UK Limited

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FIorentini UK Limited

Abbreviated Balance Sheet

As at 30 September 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		457,809		15,569
Current assets					
Stocks		144,968		135,761	
Debtors		27,438		373,774	
Cash at bank and in hand		155,400		599,790	
		327,806		1,109,325	
Creditors amounts falling due within one year		(64,490)		(252,481)	
Net current assets			263,316		856,844
Total assets less current liabilities			721,125		872,413
Provisions for liabilities			-		(2,146)
			721,125		870,267
Capital and reserves					
Called up share capital	3	42,000		42,000	
Profit and loss account		679,125		828,267	
Shareholders' funds			721,125		870,267


For the financial year ended 30 September 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 27 June 2014


Mr B P Warren
Director


Mr P D Smith
Director

Company Registration No 02521694

FIorentini UK Limited

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Income is recognised where all conditions for sale have been met.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	- 2% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

1.5 Deferred taxation

Full provision is made, at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted at the balance sheet date, in respect of all timing differences which have arisen but not reversed at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the accounts. Deferred tax is measured on a non-discounted basis. Deferred tax assets are only recognised where they arise from timing differences and where their recoverability in the short term is regarded as more likely than not. Due to the availability of tax losses being carried forward, no provision for deferred taxation is considered necessary.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

FIorentini UK Limited

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE YEAR ENDED 30 SEPTEMBER 2013**

2 Fixed assets

Tangible assets

	£
Cost	
At 1 October 2012	60,996
Additions	451,720
	<u>512,716</u>
At 30 September 2013	
Depreciation	
At 1 October 2012	45,427
Charge for the year	9,480
	<u>54,907</u>
At 30 September 2013	
Net book value	
At 30 September 2013	<u>457,809</u>
At 30 September 2012	<u>15,569</u>

3 Share capital

2013 **2012**
£ **£**

Allotted, called up and fully paid		
420 Ordinary of £100 each	42,000	42,000
	<u>42,000</u>	<u>42,000</u>