

FLORENTINO'S PIZZERIA LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2008

WEDNESDAY



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03/12/2008

146

COMPANIES HOUSE

(Company Number: 3230435 Registered in England)

FLORENTINO'S PIZZERIA LTD

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2008

	2008	2007
NOTES		
FIXED ASSETS		
2 Tangible assets	<u>12,441</u>	<u>14,137</u>
CURRENT ASSETS		
Stocks	1,450	1,386
Debtors	11,181	27,431
Cash at bank and in hand	<u>13,912</u>	<u>738</u>
	26,543	29,555
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>(37,200)</u>	<u>(41,292)</u>
NET CURRENT (LIABILITIES)/ASSETS	<u>(10,657)</u>	<u>(11,737)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	(1,784)	2,400
PROVISIONS FOR LIABILITIES		
Deferred Taxation	<u>(1,637)</u>	<u>(1,597)</u>
NET ASSETS	<u>147</u>	<u>803</u>
CAPITAL AND RESERVES		
3 Called up share capital	100	100
Profit and loss account	<u>47</u>	<u>703</u>
SHAREHOLDERS' FUNDS	<u>147</u>	<u>803</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Members have not required the company, under Section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 July 2008. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 2008 and of its profit or loss for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the Board and signed on its behalf.

 Dated: 27/11/08

The notes on pages 2 – 3 form part of these abbreviated accounts

FLORENTINO'S PIZZERIA LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE
YEAR ENDED 31 JULY 2008

1 ACCOUNTING POLICIES

(a) Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

(c) 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 & Equipment - 15% p.a. reducing balance basis

(d) Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stock.

(e) Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

FLORENTINO'S PIZZERIA LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE
YEAR ENDED 31 JULY 2008 (CONTINUED)

2 FIXED ASSETS

	Tangible Fixed Assets	
Cost		
As At 1 August 2007	43,422	
Additions	500	
At 31 July 2008	<u>43,922</u>	
Depreciation		
As At 1 August 2007	29,285	
Charge for the Year	2,196	
At 31 July 2008	<u>31,481</u>	
Net Book Value		
At 31 July 2008	<u><u>12,441</u></u>	
At 31 July 2007	<u><u>14,137</u></u>	
	2008	2007

3 SHARE CAPITAL

Authorised:		
1000 Ordinary shares of £1 each	<u><u>1,000</u></u>	<u><u>1,000</u></u>
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	<u><u>100</u></u>	<u><u>100</u></u>