

COMPANY REGISTRATION NUMBER: 07836606

**Ferrari Investments Limited**  
**Unaudited Financial Statements**  
**30 September 2017**

# **Ferrari Investments Limited**

## **Financial Statements**

**Year ended 30 September 2017**

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**The following pages do not form part of the financial statements**

Chartered accountant's report to the director on the preparation of the unaudited statutory financial statements

# **Ferrari Investments Limited**

## **Director's Report**

### **Year ended 30 September 2017**

The director presents his report and the unaudited financial statements of the company for the year ended 30 September 2017 .

#### **Director**

The director who served the company during the year was as follows:

Mr G Hoskins

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 22 June 2018 and signed on behalf of the board by:

enter name here Director

Registered office:

Suite 103, First Floor

46 Station Road

North Harrow

Middlesex

HA2 7SE

# Ferrari Investments Limited

## Statement of Income and Retained Earnings

Year ended 30 September 2017

	Note	2017 £	2016 £
Turnover		19,999	20,000
Gross profit		19,999	20,000
Administrative expenses		19,197	19,262
Operating profit		802	738
Profit before taxation		802	738
Tax on profit		160	148
Profit for the financial year and total comprehensive income		642	590
Retained earnings at the start of the year		14,350	13,760
Retained earnings at the end of the year		14,992	14,350

All the activities of the company are from continuing operations.

# Ferrari Investments Limited

## Statement of Financial Position

30 September 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors	5	440	897
Cash at bank and in hand		20,976	19,374
		21,416	20,271
<b>Creditors: amounts falling due within one year</b>	6	6,423	5,920
<b>Net current assets</b>		14,993	14,351
<b>Total assets less current liabilities</b>		14,993	14,351
<b>Net assets</b>		14,993	14,351
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		14,992	14,350
<b>Shareholders funds</b>		14,993	14,351

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 22 June 2018 , and are signed on behalf of the board by:

Mr G Hoskins

Director

Company registration number: 07836606

# **Ferrari Investments Limited**

## **Notes to the Financial Statements**

**Year ended 30 September 2017**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Suite 103, First Floor, 46 Station Road, North Harrow, Middlesex, HA2 7SE.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2016: Nil).

### 5. Debtors

	2017	2016
	£	£
Other debtors	440	897
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### 6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	6,423	5,920
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### 7. Director's advances, credits and guarantees

### 8. Related party transactions

The company was under the control of Mr Hoskins throughout the current and previous year. Mr Hoskins is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective April 2008).

### 9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

No transitional adjustments were required in equity or profit or loss for the year.

# **Ferrari Investments Limited**

## **Management Information**

**Year ended 30 September 2017**

**The following pages do not form part of the financial statements.**



# **Ferrari Investments Limited**

## **Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Ferrari Investments Limited**

### **Year ended 30 September 2017**

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 30 September 2017, which comprise the statement of income and retained earnings, statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

PGK ASSOCIATES LIMITED Chartered accountant

Suite 103 First Floor 46 Station Road North Harrow Middlesex HA2 7SE

22 June 2018

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.