

**Registered Number 02376875**

**GUIDETTI FINE FOODS LIMITED**

**Abbreviated Accounts**

**30 June 2010**

## GUIDETTI FINE FOODS LIMITED

Registered Number 02376875

## Balance Sheet as at 30 June 2010

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible	2	<u>16,170</u>	<u>19,330</u>
Total fixed assets		16,170	19,330
<b>Current assets</b>			
Stocks		67,390	73,910
Debtors		93,998	89,176
Cash at bank and in hand		400	116
Total current assets		<u>161,788</u>	<u>163,202</u>
<b>Creditors: amounts falling due within one year</b>		(162,866)	(192,351)
Net current assets		(1,078)	(29,149)
Total assets less current liabilities		<u>15,092</u>	<u>(9,819)</u>
Creditors: amounts falling due after one year		(36,395)	(43,339)
Total net Assets (liabilities)		(21,303)	(53,158)
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>(21,403)</u>	<u>(53,258)</u>
Shareholders funds		<u>(21,303)</u>	<u>(53,158)</u>

- a. For the year ending 30 June 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 03 February 2011

And signed on their behalf by:

M Guidetti, Director

**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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 30 June 2010

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery                      18.00% Reducing Balance

**2 Tangible fixed assets**

Cost	£
At 30 June 2009	65,951
additions	390
disposals	
revaluations	
transfers	
At 30 June 2010	<u>66,341</u>
Depreciation	
At 30 June 2009	46,621
Charge for year	3,550
on disposals	
At 30 June 2010	<u>50,171</u>
Net Book Value	
At 30 June 2009	19,330
At 30 June 2010	<u>16,170</u>

**3 Share capital**

	2010 £	2009 £
Authorised share capital:		
1000 Ordinary of £1.00 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary of £1.00 each	100	100

3 **Depreciation**

Motor Vehicles 18% Reducing Balance

4 **Stocks**

Stock is valued at the lower of cost and net realisable value.

5 **Foreign currencies**

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

**Leasing and hire purchase**

6 **commitments**

"Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals paid under operating leases are charged to income on a straight line basis over the lease term."

7 **Controlling party**

The shares are under the control of the directors and one other member.