

FLORENTINO'S PIZZERIA LTD

ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2021

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11/06/2022

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COMPANIES HOUSE

FLORENTINO'S PIZZERIA LTD
(Company Number: 03230435 Registered in England)

PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 31 JULY 2021

	2021	2020
TURNOVER	876,472	553,069
Cost of Sales	449,903	360,034
GROSS PROFIT	<u>426,569</u>	<u>193,035</u>
 Distribution Expenses	 26,583	 21,329
Establishment Expenses	95,341	65,357
Administrative Expenses	52,388	45,069
	<u>174,312</u>	<u>131,755</u>
 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	 252,257	 61,280
 Taxation on Profit on Ordinary Activities	 (47,969)	 (11,603)
 PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR	 204,288 =====	 49,677 =====

FLORENTINO'S PIZZERIA LTD

BALANCE SHEET AS AT 31 JULY 2021

		2021	2020
NOTES	FIXED ASSETS		
2	Tangible assets	67,036	47,741
	CURRENT ASSETS		
	Stocks	4,696	3,602
	Debtors	208,274	52,878
	Cash in hand & Bank	15,045	47,953
		<u>228,015</u>	<u>104,433</u>
	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	(82,379)	(73,103)
	NET CURRENT ASSETS	<u>145,636</u>	<u>31,330</u>
	TOTAL ASSETS LESS CURRENT LIABILITIES	<u>212,672</u>	<u>79,071</u>
	CREDITORS: AMOUNTS FALLING DUE MORE THAN ONE YEAR	(67,667)	(70,000)
	PROVISIONS FOR LIABILITIES		
	Deferred Taxation	(12,660)	(8,954)
	NET ASSETS	<u>132,345</u>	<u>117</u>
		=====	=====
	CAPITAL AND RESERVES		
3	Called up share capital	100	100
	Profit and loss account	132,245	17
	SHAREHOLDERS' FUNDS	<u>132,345</u>	<u>117</u>
		=====	=====

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. Members have not required the company, under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31 July 2021. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 2021 and of its profit or loss for the year then ended in accordance with the requirements of Section 396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the board and signed on its behalf.


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MANSOUR ARJEMANDFAR (Director)

Dated:.....

The notes on pages 3 – 4 form part of these accounts

FLORENTINO'S PIZZERIA LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2021

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 April 2008).

(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	-	18% p.a. reducing balance basis
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(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 ACCOUNTS FOR THE
YEAR ENDED 31 JULY 2021 (CONTINUED)**

2 FIXED ASSETS

	Tangible Fixed Assets		
		2021	2020
Cost			
As At 1 August 2020	140,216		
Additions	34,011		
At 31 July 2021	<u>174,227</u>		
Depreciation			
As At 1 August 2020	92,475		
Charge for the Year	14,716		
At 31 July 2021	<u>107,191</u>		
Net Book Value			
At 31 July 2021	67,036		
	=====		
At 31 July 2020	47,741		
	=====		
3 SHARE CAPITAL			
Allotted, called up and fully paid:			
Ordinary shares of £1 each	100	100	
	=====	=====	