

# Maria Luisa Cafiero Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 October 2022

# **Maria Luisa Cafiero Limited**

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**Maria Luisa Cafiero Limited**  
**(Registration number: 09268631)**  
**Balance Sheet as at 31 October 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	1,080	2,012
<b>Current assets</b>			
Debtors	<u>6</u>	1,251	3,039
Cash at bank and in hand		29,938	17,589
		31,189	20,628
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(24,793)	(16,958)
<b>Net current assets</b>		6,396	3,670
<b>Net assets</b>		<u>7,476</u>	<u>5,682</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Retained earnings		7,376	5,582
Shareholders' funds		<u>7,476</u>	<u>5,682</u>

For the financial year ending 31 October 2022 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

Approved and authorised by the director on 28 July 2023

.....  
M L Cafiero  
Director

# **Maria Luisa Cafiero Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

21 Elgin Crescent  
London,  
W11 2JD

These financial statements were authorised for issue by the director on 28 July 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# Maria Luisa Cafiero Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and Machinery	3 Years straight line

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

## Maria Luisa Cafiero Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

#### 4 Profit before tax

Arrived at after charging/(crediting)

	2022	2021
	£	£
Depreciation expense	932	641

# Maria Luisa Cafiero Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

### 5 Tangible assets

	Plant and machinery £	Total £
<b>Cost or valuation</b>		
At 1 November 2021	5,582	5,582
At 31 October 2022	5,582	5,582
<b>Depreciation</b>		
At 1 November 2021	3,570	3,570
Charge for the year	932	932
At 31 October 2022	4,502	4,502
<b>Carrying amount</b>		
At 31 October 2022	1,080	1,080
At 31 October 2021	2,012	2,012

### 6 Debtors

	2022 £	2021 £
<b>Current</b>		
Trade debtors	-	1,788
Other debtors	1,251	1,251
	1,251	3,039

### 7 Creditors

#### Creditors: amounts falling due within one year

	2022 £	2021 £
<b>Due within one year</b>		
Trade creditors	-	74
Taxation and social security	17,236	10,287
Accruals and deferred income	3,654	2,694
Other creditors	3,903	3,903
	24,793	16,958

# Maria Luisa Cafiero Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

### 8 Share capital

#### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

### 9 Related party transactions

#### Transactions with the director

	At 1 November 2020	Repayments by director	At 31 October 2021
	£	£	£
2021 M L Cafiero			
Interest free loan, repayable on demand	9,443	(9,443)	-



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