

Registered number
02376875

Guidetti Fine Foods Limited

Abbreviated Accounts

30 June 2008

THURSDAY



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Guidetti Fine Foods Limited
Abbreviated Balance Sheet
as at 30 June 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	2	22,134	26,168
Current assets			
Stocks		86,446	84,756
Debtors		117,568	154,744
Cash at bank and in hand		1,259	1,309
		<u>205,273</u>	<u>240,809</u>
Creditors: amounts falling due within one year		(214,973)	(234,156)
Net current (liabilities)/assets		<u>(9,700)</u>	<u>6,653</u>
Total assets less current liabilities		<u>12,434</u>	<u>32,821</u>
Creditors: amounts falling due after more than one year		(42,543)	(56,784)
Net liabilities		<u><u>(30,109)</u></u>	<u><u>(23,963)</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(30,209)	(24,063)
Shareholders' funds		<u><u>(30,109)</u></u>	<u><u>(23,963)</u></u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

I. Guidetti
Director

Approved by the board on 18 November 2008

Guidetti Fine Foods Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2008

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 January 2007).

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% reducing balance
Motor vehicles	18% reducing balance

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

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 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.

Guidetti Fine Foods Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2008

2 Tangible fixed assets

£

Cost

At 1 July 2007

63,814

Additions

697

At 30 June 2008

64,511

Depreciation

At 1 July 2007

37,646

Charge for the year

4,731

At 30 June 2008

42,377

Net book value

At 30 June 2008

22,134

At 30 June 2007

26,168

3 Share capital

2008

2007

£

£

Authorised:

Ordinary shares of £1 each

1,000

1,000

2008

2007

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each

100

100