

REGISTERED NUMBER: 07557777 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

GELATO LINE LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

GELATO LINE LIMITED
COMPANY INFORMATION
for the Year Ended 31 March 2021

DIRECTORS:

A Cinus
A Cappai

REGISTERED OFFICE:

99 Elsenham Street
Southfields
London
SW18 5NY

REGISTERED NUMBER:

07557777 (England and Wales)

ACCOUNTANTS:

Craughwell & Co
Brookwood House
84 Brookwood Road
London
SW18 5BY

GELATO LINE LIMITED (REGISTERED NUMBER: 07557777)**BALANCE SHEET
31 March 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		32,982		16,207
CURRENT ASSETS					
Stocks		120,000		40,000	
Debtors	5	129,011		117,840	
Cash at bank and in hand		<u>141,560</u>		<u>35,174</u>	
		390,571		193,014	
CREDITORS					
Amounts falling due within one year	6	<u>276,078</u>		<u>129,289</u>	
NET CURRENT ASSETS			<u>114,493</u>		<u>63,725</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			147,475		79,932
CREDITORS					
Amounts falling due after more than one year	7		<u>42,639</u>		-
NET ASSETS			<u><u>104,836</u></u>		<u><u>79,932</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>104,736</u>		<u>79,832</u>
SHAREHOLDERS' FUNDS			<u><u>104,836</u></u>		<u><u>79,932</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

GELATO LINE LIMITED (REGISTERED NUMBER: 07557777)

BALANCE SHEET - continued
31 March 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 March 2022 and were signed on its behalf by:

A Cinus - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

GELATO LINE LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020	29,312
Additions	27,992
Disposals	<u>(4,997)</u>
At 31 March 2021	<u>52,307</u>
DEPRECIATION	
At 1 April 2020	13,105
Charge for year	11,217
Eliminated on disposal	<u>(4,997)</u>
At 31 March 2021	<u>19,325</u>
NET BOOK VALUE	
At 31 March 2021	<u>32,982</u>
At 31 March 2020	<u>16,207</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	119,110	106,686
Other debtors	<u>9,901</u>	<u>11,154</u>
	<u>129,011</u>	<u>117,840</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans and overdrafts	7,362	6,595
Trade creditors	247,894	109,095
Taxation and social security	8,619	1,342
Other creditors	<u>12,203</u>	<u>12,257</u>
	<u>276,078</u>	<u>129,289</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans	<u>42,639</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.21	31.3.20
	£	£
Within one year	13,050	17,600
Between one and five years	48,000	48,000
In more than five years	84,000	96,000
	<u>145,050</u>	<u>161,600</u>

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.