

N & L J Esposito Limited
Abbreviated Unaudited Accounts
for the Year Ended 30 June 2014

Pinfields Limited
Chartered Accountants
Meryll House
57 Worcester Road
Bromsgrove
Worcestershire
B61 7DN

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for the year ended 30 June 2014**

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N & L J Esposito Limited

**Company Information
for the year ended 30 June 2014**

DIRECTORS:

Mr N Esposito
Mrs L J Esposito

SECRETARY:

Mrs L J Esposito

REGISTERED OFFICE:

Oakham Barn
Dunley
Stourport on Severn
Worcestershire
DY13 0UX

REGISTERED NUMBER:

06291779 (England and Wales)

ACCOUNTANTS:

Pinfields Limited
Chartered Accountants
Meryll House
57 Worcester Road
Bromsgrove
Worcestershire
B61 7DN

Abbreviated Balance Sheet
30 June 2014

	Notes	30.6.14 £	£	30.6.13 £	£
FIXED ASSETS					
Tangible assets	2		1,056		1,320
Investment property	3		<u>332,667</u>		<u>332,667</u>
			333,723		333,987
CURRENT ASSETS					
Stocks		3,685		8,110	
Debtors		800		2,821	
Cash at bank		<u>1,238</u>		<u>766</u>	
		5,723		11,697	
CREDITORS					
Amounts falling due within one year	4	<u>68,693</u>		<u>81,979</u>	
NET CURRENT LIABILITIES			(62,970)		(70,282)
TOTAL ASSETS LESS CURRENT LIABILITIES			270,753		263,705
CREDITORS					
Amounts falling due after more than one year	4		(247,162)		(240,000)
PROVISIONS FOR LIABILITIES			-		(264)
NET ASSETS			<u>23,591</u>		<u>23,441</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30 June 2014

	Notes	30.6.14 £	£	30.6.13 £	£
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>23,589</u>		<u>23,439</u>
SHAREHOLDERS' FUNDS			<u>23,591</u>		<u>23,441</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16 March 2015 and were signed on its behalf by:

Mr N Esposito - Director

Mrs L J Esposito - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 30 June 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

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	- 20% on reducing balance
Computer equipment	- 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Going concern basis of accounting

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the circumstances outlined in a note to the accounts.

Notes to the Abbreviated Accounts - continued
for the year ended 30 June 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013 and 30 June 2014	<u>5,461</u>
DEPRECIATION	
At 1 July 2013	4,141
Charge for year	<u>264</u>
At 30 June 2014	<u>4,405</u>
NET BOOK VALUE	
At 30 June 2014	<u>1,056</u>
At 30 June 2013	<u>1,320</u>

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 July 2013 and 30 June 2014	<u>332,667</u>
NET BOOK VALUE	
At 30 June 2014	<u>332,667</u>
At 30 June 2013	<u>332,667</u>

4. CREDITORS

Creditors include an amount of £ 249,161 (30.6.13 - £ 240,000) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.14 £	30.6.13 £
2	£1 ordinary	1	<u>2</u>	<u>2</u>

6. GOING CONCERN

The directors will continue to support the company and as a result the directors have adopted the going concern basis of accounting.

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.