

Company Registration Number 02491537

TUSCANY NOW LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2013

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TUSCANY NOW LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

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TUSCANY NOW LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2013

	Note	2013	2012
		£	£
FIXED ASSETS	2		
Tangible assets		57,358	89,107
CURRENT ASSETS			
Debtors		269,433	83,664
Cash at bank and in hand		1,604,675	1,279,017
		<u>1,874,108</u>	<u>1,362,681</u>
CREDITORS: Amounts falling due within one year		<u>(1,093,003)</u>	<u>(703,329)</u>
NET CURRENT ASSETS		<u>781,105</u>	<u>659,352</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>838,463</u>	<u>748,459</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	10,000	10,000
Profit and loss account		828,463	738,459
SHAREHOLDERS' FUNDS		<u>838,463</u>	<u>748,459</u>

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 23/1/2014, and are signed on their behalf by:

.....
 MR S BALL

Company Registration Number: 02491537

The notes on pages 2 to 3 form part of these abbreviated accounts.

TUSCANY NOW LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor vehicles	- 25% reducing balance method
Fixtures fittings and equipment	- 25% straight line method

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

TUSCANY NOW LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2013	254,520
Additions	<u>6,692</u>
At 31 December 2013	<u><u>261,212</u></u>
DEPRECIATION	
At 1 January 2013	165,413
Charge for year	<u>38,441</u>
At 31 December 2013	<u><u>203,854</u></u>
NET BOOK VALUE	
At 31 December 2013	<u><u>57,358</u></u>
At 31 December 2012	<u><u>89,107</u></u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>