

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
FOR
VINISSIMO LIMITED**

D S & Co. Ltd
Chartered Accountants
D S House
306 High Street
Croydon
Surrey
CR0 1NG

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FOR THE YEAR ENDED 30 JUNE 2017**

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VINISSIMO LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

DIRECTOR: Paul Santoro

SECRETARY: Chantal Santoro

REGISTERED OFFICE: DS House
306 High Street
Croydon
Surrey
CR0 1NG

REGISTERED NUMBER: 03149671

ACCOUNTANTS: D S & Co. Ltd
Chartered Accountants
D S House
306 High Street
Croydon
Surrey
CR0 1NG

STATEMENT OF FINANCIAL POSITION
30 JUNE 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		51,679		49,853
CURRENT ASSETS					
Stocks		202,109		204,711	
Debtors	5	669,883		627,671	
Cash at bank and in hand		<u>108,155</u>		<u>108,089</u>	
		980,147		940,471	
CREDITORS					
Amounts falling due within one year	6	<u>758,186</u>		<u>725,535</u>	
NET CURRENT ASSETS			<u>221,961</u>		<u>214,936</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			273,640		264,789
CREDITORS					
Amounts falling due after more than one year	7		(6,043)		(37,709)
PROVISIONS FOR LIABILITIES			<u>(6,054)</u>		<u>(7,542)</u>
NET ASSETS			<u>261,543</u>		<u>219,538</u>
CAPITAL AND RESERVES					
Called up share capital			9,800		9,800
Capital redemption reserve			500		500
Retained earnings			<u>251,243</u>		<u>209,238</u>
SHAREHOLDERS' FUNDS			<u>261,543</u>		<u>219,538</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

VINISSIMO LIMITED (REGISTERED NUMBER: 03149671)

STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 19 February 2018 and were signed by:

Paul Santoro - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

1. STATUTORY INFORMATION

Vinissimo Limited is a private company, limited by shares, registered in Not specified/Other. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 12 (2016 - 14) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2016	162,544
Additions	<u>17,554</u>
At 30 June 2017	<u>180,098</u>
DEPRECIATION	
At 1 July 2016	112,691
Charge for year	<u>15,728</u>
At 30 June 2017	<u>128,419</u>
NET BOOK VALUE	
At 30 June 2017	<u>51,679</u>
At 30 June 2016	<u>49,853</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 July 2016 and 30 June 2017	<u>56,778</u>
DEPRECIATION	
At 1 July 2016	39,384
Charge for year	<u>4,348</u>
At 30 June 2017	<u>43,732</u>
NET BOOK VALUE	
At 30 June 2017	<u>13,046</u>
At 30 June 2016	<u>17,394</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	661,981	580,081
Other debtors	<u>7,902</u>	<u>47,590</u>
	<u>669,883</u>	<u>627,671</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	1,165	33,774
Hire purchase contracts	9,333	9,333
Trade creditors	551,553	489,895
Taxation and social security	41,029	41,731
Other creditors	<u>155,106</u>	<u>150,802</u>
	<u>758,186</u>	<u>725,535</u>

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

	2017 £	2016 £
Hire purchase contracts	6,043	8,709
Other creditors	<u>-</u>	<u>29,000</u>
	<u>6,043</u>	<u>37,709</u>

VINISSIMO LIMITED (REGISTERED NUMBER: 03149671)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017**

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

	2017	2016
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Loans	<u>-</u>	<u>29,000</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
VINISSIMO LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Vinissimo Limited for the year ended 30 June 2017 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Vinissimo Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Vinissimo Limited and state those matters that we have agreed to state to the director of Vinissimo Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Vinissimo Limited and its director for our work or for this report.

It is your duty to ensure that Vinissimo Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Vinissimo Limited. You consider that Vinissimo Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Vinissimo Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

D S & Co. Ltd
Chartered Accountants
D S House
306 High Street
Croydon
Surrey
CR0 1NG

19 February 2018

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.