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**MATTUCCI LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 30 NOVEMBER 2007**

TUESDAY



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08/07/2008

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COMPANIES HOUSE

**MATTUCCI LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 30 NOVEMBER 2007**

	Note	30 November 2007 £	£	31 May 2006 £
<b>FIXED ASSETS</b>				
Tangible fixed assets	2	533,484		-
<b>CURRENT ASSETS</b>				
Stocks		579,634	-	
Debtors		544,186	109,278	
Cash at bank		2	32	
		<u>1,123,822</u>	<u>109,310</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(859,259)</u>	<u>(38,089)</u>	
<b>NET CURRENT ASSETS</b>		<u>264,563</u>		<u>71,221</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>798,047</u>		<u>71,221</u>
<b>CREDITORS: amounts falling due after more than one year</b>		<u>(330,330)</u>		<u>-</u>
<b>PROVISIONS FOR LIABILITIES</b>				
Deferred tax		(31,866)		-
<b>NET ASSETS</b>		<u>435,851</u>		<u>71,221</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	3	2		2
Profit and loss account		435,849		71,219
<b>SHAREHOLDERS' FUNDS</b>		<u>435,851</u>		<u>71,221</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2007 and of its profit for the period then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

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MATTUCCI LIMITED

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ABBREVIATED BALANCE SHEET (continued)  
AS AT 30 NOVEMBER 2007

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The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on

Director

X

B. Matti

X 23/6/07

The notes on pages 3 to 4 form part of these financial statements

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## MATTUCCI LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 NOVEMBER 2007

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### 1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

##### 1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

L/Term Leasehold Property	-	10%	straight line
Motor vehicles	-	25%	reducing balance
Showroom stock and Fixtures & fittings	-	20%	reducing balance
Office equipment	-	20%	reducing balance

##### 1.4 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### 1.5 OPERATING LEASES

Rentals under operating leases are charged on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

##### 1.6 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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**MATTUCCI LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 30 NOVEMBER 2007**

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**1. ACCOUNTING POLICIES (continued)**

**1.7 DEFERRED TAXATION**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

**2. TANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
At 1 June 2006	-
Additions	623,498
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At 30 November 2007	623,498
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<b>DEPRECIATION</b>	
At 1 June 2006	-
Charge for the period	90,014
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At 30 November 2007	90,014
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<b>NET BOOK VALUE</b>	
At 30 November 2007	533,484
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At 31 May 2006	-
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**3. SHARE CAPITAL**

	30 November 2007 £	31 May 2006 £
<b>AUTHORISED</b>		
10,000 Ordinary shares of £1 each	10,000	10,000
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<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
2 Ordinary shares of £1 each	2	2
	<hr/>	<hr/>