

**Registration number 04395218**

**Levaggi Ice Cream Limited**  
**Abbreviated accounts**  
**for the year ended 31 August 2010**

**Bolton & Co**  
**Chartered Accountants**  
**14 Warrington Street**  
**Asthon-under-Lyne**  
**Lancashire**  
**OL6 6AS**

**SATURDAY**



**\*AD3CKUBR\***

**A31**

**21/05/2011**

**82**

**COMPANIES HOUSE**

**Levaggi Ice Cream Limited**

**Report to the Director on the preparation  
of unaudited financial statements of Levaggi Ice Cream Limited  
for the year ended 31 August 2010**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Levaggi Ice Cream Limited for the year ended 31 August 2010 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations)

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Levaggi Ice Cream Limited and state those matters that we have agreed to state to the company's director, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

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

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



**Bolton & Co  
Chartered Accountants  
14 Warrington Street  
Asthon-under-Lyne  
Lancashire**

**OL6 6AS**

**Date: 16 May 2011**

**Levaggi Ice Cream Limited**

**Abbreviated balance sheet  
as at 31 August 2010**

		2010		2009	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		475		775
Tangible assets	2		14,306		15,944
			<u>14,781</u>		<u>16,719</u>
<b>Current assets</b>					
Stocks		500		2,125	
Debtors		-		100	
Cash at bank and in hand		234		183	
		<u>734</u>		<u>2,408</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(79,522)</u>		<u>(74,853)</u>	
<b>Net current liabilities</b>			<u>(78,788)</u>		<u>(72,445)</u>
<b>Total assets less current liabilities</b>			<u>(64,007)</u>		<u>(55,726)</u>
<b>Deficiency of assets</b>			<u>(64,007)</u>		<u>(55,726)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Revaluation reserve			-		28,000
Profit and loss account			<u>(64,008)</u>		<u>(83,727)</u>
<b>Shareholders' funds</b>			<u>(64,007)</u>		<u>(55,726)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

**Levaggi Ice Cream Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 August 2010**

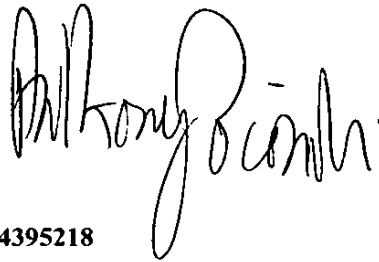
In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2010 , and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 16 May 2011 and signed on its behalf by

**Anthony Emile Biondi**  
**Director**



**Registration number 04395218**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## **Levaggi Ice Cream Limited**

### **Notes to the abbreviated financial statements for the year ended 31 August 2010**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	10% written down value
Motor vehicles	-	10% written down value

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value

##### **1.6. Deferred taxation**

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**Levaggi Ice Cream Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 August 2010**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 September 2009	3,000	33,000	36,000
At 31 August 2010	<u>3,000</u>	<u>33,000</u>	<u>36,000</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 September 2009	2,225	17,056	19,281
Charge for year	<u>300</u>	<u>1,638</u>	<u>1,938</u>
At 31 August 2010	<u>2,525</u>	<u>18,694</u>	<u>21,219</u>
<b>Net book values</b>			
At 31 August 2010	<u>475</u>	<u>14,306</u>	<u>14,781</u>
At 31 August 2009	<u>775</u>	<u>15,944</u>	<u>16,719</u>
 3. Share capital		<b>2010 £</b>	<b>2009 £</b>
<b>Allotted, called up and fully paid</b>			
1 Ordinary shares of £1 each		<u>1</u>	<u>1</u>
 <b>Equity Shares</b>			
1 Ordinary shares of £1 each		<u>1</u>	<u>1</u>

**4. Transactions with director**

Mr A E Biondi has given personal guarantees totalling £7,000 to The Royal Bank of Scotland plc and the Alliance & Leicester Commercial Bank

**5. Going concern**

The accounts have been prepared under the going concern basis which is dependent upon the continued support of the director