# TACAGNI CONSULTANCY LIMTED UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

R E JONES & CO

Chartered Accountants 132 Burnt Ash Road Lee London SE12 8PU



A35 30/01/2015

COMPANIES HOUSE

# ABBREVIATED ACCOUNTS

# YEAR ENDED 31 MAY 2014

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# ABBREVIATED BALANCE SHEET

# 31 MAY 2014

		2014		2013	
EINED ACCETO	Note	£	£	£	£
FIXED ASSETS Tangible assets	2		731		974
CURRENT ASSETS					
Debtors		1,445		2,275	
Cash at bank and in hand		14,241		<u>19,441</u>	
		15,686		21,716	
CREDITORS: Amounts falling due v	vithin	•			
one year		6,743		14,946	
NET CURRENT ASSETS			8,943		6,770
TOTAL ASSETS LESS CURRENT					
LIABILITIES			9,674		7,744
CAPITAL AND RESERVES					
Called-up equity share capital	3		100		100
Profit and loss account			9,574	•	7,644
SHAREHOLDERS' FUNDS			9,674		7,744

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

# ABBREVIATED BALANCE SHEET (continued)

# 31 MAY 2014

For the year ended 31 May 2014 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 18-01-15 and are signed on their behalf by:

Mrs G Tacagni Director

Company Registration Number: 05131075

G Jacagni

The notes on pages 3 to 4 form part of these abbreviated accounts.

## NOTES TO THE ABBREVIATED ACCOUNTS

## YEAR ENDED 31 MAY 2014

#### 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.

#### Fixed assets

All fixed assets are initially recorded at cost.

## **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:

Equipment

25% reducing balance

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 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.

# NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 31 MAY 2014

## 1. ACCOUNTING POLICIES (continued)

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### 2. FIXED ASSETS

					Tangible Assets £
	COST				
	At 1 June 2013 and 31 May 2014				3,647
	DEPRECIATION				
	At 1 June 2013				2,673
	Charge for year				243
	At 31 May 2014				2,916
	NET BOOK VALUE				
	At 31 May 2014				731
	At 31 May 2013				974
3.	SHARE CAPITAL				
	Allotted, called up and fully paid:				
	Ordinary shares of £1 each	2014 No 100	£ 100	2013 No 100	£ 100