

Gina Ricci Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2009

Thompson Jones LLP
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COMPANIES HOUSE

Gina Ricci Limited

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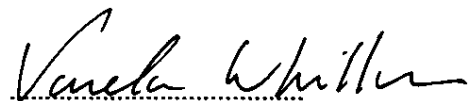
Gina Ricci Limited
Abbreviated Balance Sheet as at 31 March 2009

		2009		2008	
	Note	£	£	£	£
Fixed assets					
Intangible assets	2		60,000		67,500
Tangible assets	2		<u>4,409</u>		<u>5,489</u>
			64,409		72,989
Current assets					
Stocks		281,730		221,441	
Cash at bank and in hand		<u>1,251</u>		<u>8,116</u>	
		282,981		229,557	
Creditors: Amounts falling due within one year		<u>(239,472)</u>		<u>(232,931)</u>	
Net current assets/(liabilities)			<u>43,509</u>		<u>(3,374)</u>
Net assets			<u>107,918</u>		<u>69,615</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss reserve			<u>106,918</u>		<u>68,615</u>
Shareholders' funds			<u>107,918</u>		<u>69,615</u>

For the financial year ended 31 March 2009, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 21 January 2010 and signed on its behalf by:



Mrs V M Whitton
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Gina Ricci Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2009

1 Accounting policies

Basis of preparation

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 2007).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Goodwill	10 years
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings	25% reducing balance
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Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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.

Bank loans and overdrafts are secured by a mortgage debenture comprising a fixed and floating charge over all the assets of the company.

Gina Ricci Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2009

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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
As at 1 April 2008	75,000	8,813	83,813
Additions	-	390	390
As at 31 March 2009	<u>75,000</u>	<u>9,203</u>	<u>84,203</u>
Depreciation			
As at 1 April 2008	7,500	3,324	10,824
Charge for the year	<u>7,500</u>	<u>1,470</u>	<u>8,970</u>
As at 31 March 2009	<u>15,000</u>	<u>4,794</u>	<u>19,794</u>
Net book value			
As at 31 March 2009	<u>60,000</u>	<u>4,409</u>	<u>64,409</u>
As at 31 March 2008	<u>67,500</u>	<u>5,489</u>	<u>72,989</u>

3 Share capital

	2009 £	2008 £
Authorised		
Equity		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

4 Related parties

Controlling entity

The company is under the control of the directors

Related party transactions

The company pays a rent of £16,000 to the directors for the use of the retail outlet. The rental charge is at open market value.