

Registered Number 07404610

VINI ITALIANI LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	2	273,552	269,507
		<u>273,552</u>	<u>269,507</u>
Current assets			
Stocks		160,052	177,192
Debtors		312,723	175,067
Cash at bank and in hand		94,520	20,710
		<u>567,295</u>	<u>372,969</u>
Creditors: amounts falling due within one year		<u>(383,993)</u>	<u>(304,083)</u>
Net current assets (liabilities)		<u>183,302</u>	<u>68,886</u>
Total assets less current liabilities		<u>456,854</u>	<u>338,393</u>
Creditors: amounts falling due after more than one year		<u>(277,806)</u>	<u>(200,000)</u>
Total net assets (liabilities)		<u>179,048</u>	<u>138,393</u>
Capital and reserves			
Called up share capital	3	1,770,224	1,519,741
Share premium account		62,621	-
Profit and loss account		(1,653,797)	(1,381,348)
Shareholders' funds		<u>179,048</u>	<u>138,393</u>

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14 May 2016

And signed on their behalf by:

B Cernecca, Director

M Berlucchi, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents net invoiced sales of goods and services, excluding value added tax. Turnover is recognised on the date that the goods are supplied to the customer.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold building improvements 15 years straight line

Website development 33.3% straight line

Fixtures, fittings & equipment 15% reducing balance

Motor vehicles 25% reducing balance

Other accounting policies

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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.

Stock

Stock is valued at the lower of cost and net realisable value, using the FIFO basis

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 January 2015	456,168
Additions	65,814
Disposals	(482)
Revaluations	-
Transfers	-
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At 31 December 2015	<u>521,500</u>
Depreciation	
At 1 January 2015	186,661
Charge for the year	61,421
On disposals	<u>(134)</u>
At 31 December 2015	<u>247,948</u>
Net book values	
At 31 December 2015	<u>273,552</u>
At 31 December 2014	<u>269,507</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
1,770,224 Ordinary shares of £1 each (1,519,741 shares for 2014)	1,770,224	1,519,741

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.