

**ERCOLANO (UK) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

HPCA Limited  
Chartered Accountants  
Station House  
Connaught Road  
Brookwood  
Woking  
Surrey  
GU24 0ER

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**for the year ended 30 September 2021**

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**ERCOLANO (UK) LIMITED**  
**COMPANY INFORMATION**  
**for the year ended 30 September 2021**

**DIRECTOR:** A W Hodgetts

**SECRETARY:**

**REGISTERED OFFICE:** Station House  
Connaught Road  
Brookwood  
Woking  
Surrey  
GU24 0ER

**REGISTERED NUMBER:** 07558488 (England and Wales)

**ACCOUNTANTS:** HPCA Limited  
Chartered Accountants  
Station House  
Connaught Road  
Brookwood  
Woking  
Surrey  
GU24 0ER

**BALANCE SHEET**  
**30 September 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Intangible assets	4	236	709
Tangible assets	5	<u>124</u>	<u>1,634</u>
		<u>360</u>	<u>2,343</u>
<b>CURRENT ASSETS</b>			
Stocks		29,009	54,734
Debtors	6	103,345	87,253
Cash at bank and in hand		<u>79,686</u>	<u>21,007</u>
		212,040	162,994
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(209,495)</u>	<u>(178,900)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>2,545</u>	<u>(15,906)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,905</u>	<u>(13,563)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		11,000	11,000
Share premium		139,000	139,000
Retained earnings		<u>(147,095)</u>	<u>(163,563)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>2,905</u>	<u>(13,563)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**30 September 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 February 2022 and were signed by:

A W Hodgetts - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 30 September 2021**

**1. STATUTORY INFORMATION**

Ercolano (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the basis that the company remains a going concern. The company is reliant upon the ongoing support of Glacio NV, its principal supplier and a shareholder. The director anticipates that satisfactory arrangements will continue with Glacio NV for future supplies of goods and for staged settlement of the balances outstanding to that company.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets represent the cost associated with registering and protecting the company's brands, trademarks etc, and are being written off on a straight line basis over 10 years, commencing April 2012.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 25% on cost and 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 September 2021**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1) .

**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 October 2020	
and 30 September 2021	<u>4,725</u>
<b>AMORTISATION</b>	
At 1 October 2020	4,016
Charge for year	<u>473</u>
At 30 September 2021	<u>4,489</u>
<b>NET BOOK VALUE</b>	
At 30 September 2021	<u>236</u>
At 30 September 2020	<u>709</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 September 2021**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 October 2020 and 30 September 2021	<u>19,218</u>
<b>DEPRECIATION</b>	
At 1 October 2020	17,584
Charge for year	<u>1,510</u>
At 30 September 2021	<u>19,094</u>
<b>NET BOOK VALUE</b>	
At 30 September 2021	<u>124</u>
At 30 September 2020	<u>1,634</u>

**6. DEBTORS**

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	74,375	55,272
Other debtors	<u>1,480</u>	<u>981</u>
	<u>75,855</u>	<u>56,253</u>
Amounts falling due after more than one year:		
Other debtors	<u>27,490</u>	<u>31,000</u>
Aggregate amounts	<u>103,345</u>	<u>87,253</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	107,105	115,780
Taxation and social security	22,055	14,386
Other creditors	<u>80,335</u>	<u>48,734</u>
	<u>209,495</u>	<u>178,900</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 September 2021**

**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2021 and 30 September 2020:

	2021 £	2020 £
<b>M J Godwin</b>		
Balance outstanding at start of year	(1,059)	(208)
Amounts advanced	1,059	-
Amounts repaid	-	(851)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>(1,059)</u>

**9. RELATED PARTY DISCLOSURES**

Included within "Other creditors" is an amount of £44,891 (2020 :£44,891) in respect of a loan from Glacio NV, a shareholder in the company. The loan is unsecured, was due for repayment by 31 March 2017, and interest is payable at 1.49%. Included within "Trade creditors" is an amount of £80,301 (2020 : £79,735) payable to Glacio NV in respect of trading purchases.

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.