

Registered number: 08477060

CONTESSA TRADING LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/10/2016

Prepared By:
LHM ACCOUNTANTS
Incorporated Financial Accountants
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ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/10/2016

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The company's registered number is 08477060	

CONTESSA TRADING LIMITED

Registered Number: 08477060

BALANCE SHEET AT 31/10/2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	1	1
Tangible assets	3	112,870	125,490
		<u>112,871</u>	<u>125,491</u>
CURRENT ASSETS			
Stock		14,883	14,349
Debtors (amounts falling due within one year)	4	23,295	94,954
Cash at bank and in hand		65,098	61,982
		<u>103,276</u>	<u>171,285</u>
CREDITORS: Amounts falling due within one year		<u>127,045</u>	<u>303,467</u>
NET CURRENT LIABILITIES		(23,769)	(132,182)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>89,102</u>	<u>(6,691)</u>
CREDITORS: Amounts falling due after more than one year	5	83,333	-
NET ASSETS / (LIABILITIES)		<u>5,769</u>	<u>(6,691)</u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Profit and loss account		5,768	(6,692)
SHAREHOLDERS' FUNDS		<u>5,769</u>	<u>(6,691)</u>

For the year ending 31/10/2016 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 26/07/2017 and signed on their behalf by

P Gurung
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/10/2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015).

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Commercial Vehicles	reducing balance 25%
Equipment	reducing balance 15%

1d. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1e. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1f. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1g. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 01/11/2015	<u>1</u>	<u>1</u>
At 31/10/2016	<u>1</u>	<u>1</u>
Depreciation		
At 31/10/2016	<u>-</u>	<u>-</u>
Net Book Amounts		
At 31/10/2016	<u>1</u>	<u>1</u>
At 31/10/2015	<u>1</u>	<u>1</u>

3. TANGIBLE FIXED ASSETS

	Commercial Vehicles £	Equipment £	Total £
Cost			
At 01/11/2015	7,950	152,799	160,749
Additions	<u>6,296</u>	<u>-</u>	<u>6,296</u>
At 31/10/2016	<u>14,246</u>	<u>152,799</u>	<u>167,045</u>
Depreciation			
At 01/11/2015	825	34,434	35,259
For the year	<u>2,682</u>	<u>16,234</u>	<u>18,916</u>
At 31/10/2016	<u>3,507</u>	<u>50,668</u>	<u>54,175</u>
Net Book Amounts			
At 31/10/2016	<u>10,739</u>	<u>102,131</u>	<u>112,870</u>
At 31/10/2015	<u>7,125</u>	<u>118,365</u>	<u>125,490</u>

4. DEBTORS

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	13,880	18,231
Other debtors	<u>9,415</u>	<u>76,723</u>
	<u>23,295</u>	<u>94,954</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER
MORE THAN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	<u>83,333</u>	<u>-</u>
	<u>83,333</u>	<u>-</u>

Included in other creditors are:

6. SHARE CAPITAL

	2016	2015
	£	£
Allotted, issued and fully paid:		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

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