

Registered number  
10263923

Ian's Donatello's Ltd

Filleled Accounts

31 July 2019

**Ian's Donatello's Ltd****Registered number:** 10263923**Balance Sheet****as at 31 July 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	3	10,000	12,500
Tangible assets	4	11,959	15,898
		<u>21,959</u>	<u>28,398</u>
<b>Current assets</b>			
Cash at bank and in hand		74	197
<b>Creditors: amounts falling due within one year</b>	5	(21,580)	(26,889)
<b>Net current liabilities</b>		<u>(21,506)</u>	<u>(26,692)</u>
<b>Net assets</b>		<u>453</u>	<u>1,706</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		452	1,705
<b>Shareholder's funds</b>		<u>453</u>	<u>1,706</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Ian D Kilgannon

Director

Approved by the board on 27 February 2021

**Ian's Donatello's Ltd**  
**Notes to the Accounts**  
**for the year ended 31 July 2019**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings, tools and equipment	20% reducing balance

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and

their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## 2 Employees

	2019 Number	2018 Number
Average number of persons employed by the company	<u>5</u>	<u>5</u>

## 3 Intangible fixed assets

	£
Goodwill:	
<b>Cost</b>	
At 1 August 2018	15,000
At 31 July 2019	<u>15,000</u>
<b>Amortisation</b>	
At 1 August 2018	2,500
Provided during the year	<u>2,500</u>
At 31 July 2019	<u>5,000</u>
<b>Net book value</b>	
At 31 July 2019	<u>10,000</u>
At 31 July 2018	<u>12,500</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

## 4 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 August 2018	22,992	1,118	24,110
At 31 July 2019	<u>22,992</u>	<u>1,118</u>	<u>24,110</u>
<b>Depreciation</b>			
At 1 August 2018	7,809	403	8,212
Charge for the year	<u>3,796</u>	<u>143</u>	<u>3,939</u>
At 31 July 2019	<u>11,605</u>	<u>546</u>	<u>12,151</u>
<b>Net book value</b>			
At 31 July 2019	<u>11,387</u>	<u>572</u>	<u>11,959</u>

At 31 July 2018	15,183	715	15,898
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**5 Creditors: amounts falling due within one year**

**2019**

**2018**

**£**

**£**

Trade creditors	373	1,348
Directors loan account	20,193	24,627
Other creditors	1,014	914
	<u>21,580</u>	<u>26,889</u>

**6 Controlling party**

The company is controlled by the director.

**7 Other information**

Ian's Donatello's Ltd is a private company limited by shares and incorporated in England. Its registered office is:

211 Manchester New Road

Alkrington

Middleton

Manchester

M24 1JT

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