

# Ascoli Ltd

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 December 2022

# Ascoli Ltd

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## **Ascoli Ltd**

### **Company Information**

<b>Director</b>	Malavolta Gaetano
<b>Company secretary</b>	Thornton Secretarial Services
<b>Registered office</b>	12 Bridewell Place Third Floor East London EC4V 6AP

## **Ascoli Ltd**

### **Director's Report for the Year Ended 31 December 2022**

The director presents his report and the abridged financial statements for the year ended 31 December 2022.

#### **Director of the company**

The director who held office during the year was as follows:

Malavolta Gaetano

#### **Principal activity**

The principal activity of the company is that of real estate business.

#### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 30 November 2023

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Thornton Secretarial Services

Company secretary

# Ascoli Ltd

(Registration number: 11079811)

## Abridged Statement of Financial Position as at 31 December 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	36,771,515	36,771,892
<b>Current assets</b>			
Cash at bank and in hand		28	181
<b>Creditors: Amounts falling due within one year</b>		<u>(39,566)</u>	<u>(35,626)</u>
<b>Net current liabilities</b>		<u>(39,538)</u>	<u>(35,445)</u>
<b>Total assets less current liabilities</b>		36,731,977	36,736,447
<b>Creditors: Amounts falling due after more than one year</b>		(14,539,905)	(14,539,905)
<b>Accruals and deferred income</b>		<u>-</u>	<u>(1,500)</u>
<b>Net assets</b>		<u>22,192,072</u>	<u>22,195,042</u>
<b>Capital and reserves</b>			
Called up share capital		22,234,755	22,234,755
Retained earnings		<u>(42,683)</u>	<u>(39,713)</u>
<b>Shareholders' funds</b>		<u>22,192,072</u>	<u>22,195,042</u>

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Income Statement and an Abridged Statement of Financial Position in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 30 November 2023

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Malavolta Gaetano  
Director

# Ascoli Ltd

## Statement of Changes in Equity for the Year Ended 31 December 2022

	Share capital £	Retained earnings £	Total £
At 1 January 2022	22,234,755	(39,713)	22,195,042
Loss for the year	-	(2,970)	(2,970)
At 31 December 2022	22,234,755	(42,683)	22,192,072
	Share capital £	Retained earnings £	Total £
At 1 January 2021	22,234,755	(31,541)	22,203,214
Loss for the year	-	(8,172)	(8,172)
At 31 December 2021	22,234,755	(39,713)	22,195,042

# **Ascoli Ltd**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

12 Bridewell Place  
Third Floor East  
London  
EC4V 6AP

These financial statements were authorised for issue by the director on 30 November 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis, Subject to the continuing support of the shareholder.

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

## Ascoli Ltd

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2022

Asset class	Depreciation method and rate
Plant and Machinery	@25% RBM

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2021 - 0).

#### 4 Loss before tax

Arrived at after charging/(crediting)

	2022	2021
	£	£
Depreciation expense	377	503



# Ascoli Ltd

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2022

### 5 Tangible assets

	Land and buildings £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 January 2022	36,770,383	4,277	36,774,660
At 31 December 2022	36,770,383	4,277	36,774,660
<b>Depreciation</b>			
At 1 January 2022	-	2,768	2,768
Charge for the year	-	377	377
At 31 December 2022	-	3,145	3,145
<b>Carrying amount</b>			
At 31 December 2022	36,770,383	1,132	36,771,515
At 31 December 2021	36,770,383	1,509	36,771,892

Included within the net book value of land and buildings above is £36,770,383 (2021 - £36,770,383) in respect of freehold land and buildings.

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.