

**MASANIELLO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

MASANIELLO LIMITED
Unaudited Financial Statements
For The Year Ended 30 June 2022

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

MASANIELLO LIMITED
Balance Sheet
As at 30 June 2022

Registered number: 12646486

		30 June 2022		30 June 2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,750		2,625
			1,750		2,625
CURRENT ASSETS					
Debtors	4	16,784		19,825	
Cash at bank and in hand		28,164		20,237	
		44,948		40,062	
Creditors: Amounts Falling Due Within One Year	5	(7,413)		(10,921)	
NET CURRENT ASSETS (LIABILITIES)			37,535		29,141
TOTAL ASSETS LESS CURRENT LIABILITIES			39,285		31,766
NET ASSETS			39,285		31,766
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and Loss Account			39,284		31,765
SHAREHOLDERS' FUNDS			39,285		31,766

MASANIELLO LIMITED
Balance Sheet (continued)
As at 30 June 2022

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Biagio Mozzillo

Director

20/03/2023

The notes on pages 3 to 5 form part of these financial statements.

MASANIELLO LIMITED
Notes to the Financial Statements
For The Year Ended 30 June 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% Straight Line
---------------------	-------------------

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

1.5. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 5 (2021: 3)

MASANIELLO LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

3. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 July 2021	3,500
As at 30 June 2022	3,500
Depreciation	
As at 1 July 2021	875
Provided during the period	875
As at 30 June 2022	1,750
Net Book Value	
As at 30 June 2022	1,750
As at 1 July 2021	2,625

4. Debtors

	30 June 2022	30 June 2021
	£	£
Due within one year		
Prepayments and accrued income	2,000	2,000
Other debtors	1,105	-
Director's loan account	13,679	17,825
	16,784	19,825

5. Creditors: Amounts Falling Due Within One Year

	30 June 2022	30 June 2021
	£	£
Corporation tax	1,969	7,158
Other taxes and social security	182	97
VAT	3,762	-
Accruals and deferred income	1,500	3,666
	7,413	10,921

6. Share Capital

	30 June 2022	30 June 2021
Allotted, Called up and fully paid	1	1

7. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

MASANIELLO LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

8. General Information

MASANIELLO LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 12646486 . The registered office is Grey Horse Hill Top, Dipton, Stanley, DH9 9JY.

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.