

Company registration number 13548911 (England and Wales)

TERESA MANZI TRADING LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2022

TERESA MANZI TRADING LIMITED

COMPANY INFORMATION

Directors	Ms Claire Taylor	(Appointed 5 August 2021)
	Mr Jonathan Gain	(Appointed 5 August 2021)
	Mr Daryl Hine	(Appointed 5 August 2021)

Secretary	Tricor Secretaries Limited
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Company number	13548911
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Registered office	C/O Stellar Asset Management Limited 20 Chapel Street Liverpool United Kingdom L3 9AG
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TERESA MANZI TRADING LIMITED

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TERESA MANZI TRADING LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 AUGUST 2022

The directors present their annual report and financial statements for the period ended 31 August 2022.

Incorporation

The company was incorporated on 5 August 2021 and started trading on the same date. These are the first set of financial statements prepared for the company.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Ms Claire Taylor	(Appointed 5 August 2021)
Mr Jonathan Gain	(Appointed 5 August 2021)
Mr Daryl Hine	(Appointed 5 August 2021)

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption within Part 15 of the Companies Act 2006.

On behalf of the board

Ms Claire Taylor

Director

17 May 2023

TERESA MANZI TRADING LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 AUGUST 2022

	Period ended 31 August 2022 £
Turnover	-
Administrative expenses	(2,255)
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Operating loss	(2,255)
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Loss before taxation	(2,255)
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Tax on loss	-
	<hr/>
Loss for the financial period	(2,255)
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The profit and loss account has been prepared on the basis that all operations are continuing operations.

The notes on pages 4 to 6 form part an integral part of these financial statements.

TERESA MANZI TRADING LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£
Fixed assets			
Interests in partnerships	3		46,197
Current assets			
Cash at bank and in hand		7,452	
Net current assets			7,452
Net assets			53,649
Capital and reserves			
Called up share capital	4		25,000
Share premium account			25,000
Revaluation reserve	5		5,904
Profit and loss reserves			(2,255)
Total equity			53,649

The notes on pages 4 to 6 form part an integral part of these financial statements.

For the financial period ended 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 17 May 2023 and are signed on its behalf by:

Ms Claire Taylor
Director

Company Registration No. 13548911

TERESA MANZI TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2022

1 Accounting policies

Company information

Teresa Manzi Trading Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/O Stellar Asset Management Limited, 20 Chapel Street, Liverpool, United Kingdom, L3 9AG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the period ended 31 August 2022 are the first financial statements of Teresa Manzi Trading Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 5 August 2021. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Fixed assets

Classification

The company classifies its interests in partnerships as financial assets at fair value through profit or loss.

Recognition, derecognition and measurement

Purchases and deposits of the interests are recognised on the trade date - the date on which the company commits to purchase or sell the interest. Interests in partnerships at fair value through profit or loss are initially recognised at fair value.

Interests in partnerships are derecognised when the rights to receive cash flows from the interests have expired or the company has transferred substantially all risks and rewards of ownership.

Subsequent to initial recognition, all interests in partnerships at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the financial assets are presented in the Statement of Comprehensive Income within fair value movements in the period in which they arise.

The partnerships in which the company invests in are not traded in an active market and their fair value is determined by using the Net Asset Value (NAV) of the partnerships at any given date, being the best estimate of the amount that the investment will realise. The directors believe that this is indicative of the fair value of the company's share of its interests in the partnerships.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

TERESA MANZI TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was nil.

3 Fixed asset investments

2022
£

Interests in partnerships 46,197

Movements in fixed assets

Interests in
partnerships
£

Cost or valuation

At 5 August 2021	-
Additions	46,002
Valuation changes	5,904
Disposals	(5,709)
At 31 August 2022	46,197
Carrying amount	
At 31 August 2022	46,197

TERESA MANZI TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2022

4 Called up share capital

	2022	2022
	Number	£
Ordinary share capital		
Issued and fully paid		
Ordinary Shares of 50p each	50,000	25,000
	<u> </u>	<u> </u>

5 Revaluation reserve

	2022
	£
At the beginning of the period	-
Fair value adjustment to investments	5,904
	<u> </u>
At the end of the period	<u>5,904</u>

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.