

**Unaudited Financial Statements**  
**for the Period**  
**22 November 2016 to 31 October 2017**  
**for**  
**Calone Ltd**

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**for the Period 22 November 2016 to 31 October 2017**

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**Calone Ltd**

**Company Information**  
**for the Period 22 November 2016 to 31 October 2017**

**DIRECTOR:** M Iacobelli

**REGISTERED OFFICE:** Flat 1F1, 7 Robertson Avenue  
Edinburgh  
EH11 1QA

**REGISTERED NUMBER:** SC550916 (Scotland)

**ACCOUNTANTS:** MMG Archbold  
Chartered Accountants  
182 High Street  
Montrose  
ANGUS  
DD10 8PH

**Calone Ltd (Registered number: SC550916)**

**Balance Sheet**  
**31 October 2017**

	Notes	£
<b>CURRENT ASSETS</b>		
Debtors	4	9,341
Cash at bank and in hand		<u>52,563</u>
		61,904
<b>CREDITORS</b>		
Amounts falling due within one year	5	<u>52,729</u>
<b>NET CURRENT ASSETS</b>		<u>9,175</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>9,175</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	6	1
Retained earnings	7	<u>9,174</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>9,175</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 10 May 2018 and were signed by:

M Iacobelli - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Period 22 November 2016 to 31 October 2017**

**1. STATUTORY INFORMATION**

Calone Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**Turnover**

Turnover and profit on ordinary activities before taxation are attributable to the operation of a restaurant.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 13.

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Other debtors	<u>9,341</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	19,632
Taxation and social security	32,298
Other creditors	<u>799</u>
	<u>52,729</u>

**Notes to the Financial Statements - continued**  
**for the Period 22 November 2016 to 31 October 2017**

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	Ordinary	£1	<u>1</u>

**7. RESERVES**

	Retained earnings £
Profit for the period	14,174
Dividends	<u>(5,000)</u>
At 31 October 2017	<u>9,174</u>

**8. RELATED PARTY DISCLOSURES**

During the period the director operated a director's loan account. The director was advanced £13,038 during the period, and repaid £11,006. The loan is operated on an interest free basis.

	£
Amount due from related party at balance sheet date	<u>2,032</u>

**9. ULTIMATE CONTROLLING PARTY**

The controlling party is Marco Iacobelli.

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.