

**A TASTE OF TUSCANY LIMITED**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**A TASTE OF TUSCANY LIMITED**

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**A TASTE OF TUSCANY LIMITED**  
**REGISTERED NUMBER:06473722**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	4	-	-
Tangible assets	5	<b>32,606</b>	26,568
		<b>32,606</b>	26,568
<b>Current assets</b>			
Stocks	6	<b>10,607</b>	11,044
Debtors: amounts falling due within one year	7	<b>139,107</b>	130,499
Cash at bank and in hand		<b>57,920</b>	15,139
		<b>207,634</b>	156,682
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	8	<b>(222,888)</b>	(175,030)
<b>Net current liabilities</b>		<b>(15,254)</b>	(18,348)
<b>Total assets less current liabilities</b>		<b>17,352</b>	8,220
<b>Provisions for liabilities</b>			
Deferred tax	9	<b>(6,195)</b>	(5,314)
<b>Net assets</b>		<b>11,157</b>	2,906
<b>Capital and reserves</b>			
Called up share capital	10	<b>1,000</b>	1,000
Profit and loss account		<b>10,157</b>	1,906
		<b>11,157</b>	2,906

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

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**A TASTE OF TUSCANY LIMITED**  
**REGISTERED NUMBER:06473722**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2017**

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The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 July 2018.

**R Mariti**  
Director

The notes on pages 3 to 8 form part of these financial statements.

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## A TASTE OF TUSCANY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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#### 1. General information

"A Taste of Tuscany" Limited is a limited company incorporated in England and Wales with its registered office at 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD.

The principal activity of the company is the operation of a restaurant.

The functional and presentational currency of the company is £ sterling.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Turnover comprises revenue recognised by the company in respect of restaurant services provided during the year, exclusive of Value Added Tax.

Restaurant sales are recognised at the point of sale.

##### 2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

##### 2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

Plant & machinery	-	33.33%	straight line
Motor vehicles	-	33.33%	straight line
Fixtures & fittings	-	20.00%	straight line
Office equipment	-	33.33%	straight line

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**A TASTE OF TUSCANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**2. Accounting policies (continued)**

**2.5 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for out of date and slow-moving stocks.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

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**A TASTE OF TUSCANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**2. Accounting policies (continued)**

**2.11 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

**2.12 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

**3. Employees**

Staff costs were as follows:

The average monthly number of employees, including directors, during the year was 31 (2016 - 30).

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A TASTE OF TUSCANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

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4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 April 2016	11,000
At 31 March 2017	<u>11,000</u>
<b>Amortisation</b>	
At 1 April 2016	11,000
At 31 March 2017	<u>11,000</u>
<b>Net book value</b>	
At 31 March 2017	<u><u>-</u></u>
<b>At 31 March 2016</b>	<u><u>-</u></u>

5. Tangible fixed assets

	Other fixed assets £
<b>Cost or valuation</b>	
At 1 April 2016	91,777
Additions	14,982
At 31 March 2017	<u>106,759</u>
<b>Depreciation</b>	
At 1 April 2016	65,209
Charge for the year on owned assets	8,944
At 31 March 2017	<u>74,153</u>
<b>Net book value</b>	
At 31 March 2017	<u><u>32,606</u></u>
<b>At 31 March 2016</b>	<u><u>26,568</u></u>



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A TASTE OF TUSCANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

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6. Stocks

	2017 £	2016 £
Food and beverage	<u>10,607</u>	<u>11,044</u>

7. Debtors

	2017 £	2016 £
Trade debtors	24,844	16,941
Other debtors	108,345	72,724
Prepayments and accrued income	5,918	40,834
	<u>139,107</u>	<u>130,499</u>

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	76,069	78,857
Corporation tax	5,773	5,790
Other taxation and social security	54,089	53,187
Other creditors	63,702	25,406
Accruals and deferred income	23,255	11,790
	<u>222,888</u>	<u>175,030</u>

9. Deferred taxation

	2017 £
At beginning of year	(5,314)
Charged to profit or loss	(881)
<b>At end of year</b>	<u><b>(6,195)</b></u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**9. Deferred taxation (continued)**

The provision for deferred taxation is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	<u>6,195</u>	<u>5,314</u>

**10. Share capital**

	2017 £	2016 £
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**11. Transactions with directors**

Included within other debtors is a loan to R Mariti, the director of the company, amounting to £65,734 (2016 - £28,342) which was the maximum amount outstanding during the year. Interest of £1,268 (2016 - £703) has been charged on this loan at the official HMRC rate.