

Registration number: 05194844

A Rinaldi Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 September 2017

PML Accountants
Chartered Certified Accountants
56A Station Road
Port Talbot
West Glamorgan
SA13 1LZ

A Rinaldi Ltd

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A Rinaldi Ltd

Company Information

Director	Mr Antonio Rinaldi
Company secretary	Mrs Debra Ann Rinaldi
Registered office	62 New Road Porthcawl CF36 5DG
Accountants	PML Accountants Chartered Certified Accountants 56A Station Road Port Talbot West Glamorgan SA13 1LZ

A Rinaldi Ltd

(Registration number: 05194844)

Abridged Balance Sheet as at 30 September 2017

	Note	2017		2016	
		£	£	£	£
Fixed assets					
Intangible assets	<u>4</u>		-		2,308
Tangible assets	<u>5</u>		<u>965</u>		<u>1,029</u>
			965		3,337
Current assets					
Stocks	<u>6</u>	1,000		1,000	
Cash at bank and in hand		<u>17,498</u>		<u>13,959</u>	
		18,498		14,959	
Creditors: Amounts falling due within one year		<u>(13,212)</u>		<u>(13,931)</u>	
Net current assets			<u>5,286</u>		<u>1,028</u>
Total assets less current liabilities			6,251		4,365
Provisions for liabilities			(50)		(54)
Accruals and deferred income			<u>(135)</u>		<u>(121)</u>
Net assets			<u><u>6,066</u></u>		<u><u>4,190</u></u>
Capital and reserves					
Called up share capital		1		1	
Profit and loss account		<u>6,065</u>		<u>4,189</u>	
Total equity			<u><u>6,066</u></u>		<u><u>4,190</u></u>

For the financial year ending 30 September 2017 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

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A Rinaldi Ltd

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Abridged Balance Sheet as at 30 September 2017

Approved and authorised by the director on 16 January 2018

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Mr Antonio Rinaldi

Director

The notes on pages 4 to 8 form an integral part of these abridged financial statements.
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Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

1 General information

The company is a private company limited by share capital, incorporated in Other.

The address of its registered office is:

62 New Road
Porthcawl
CF36 5DG

The principal place of business is:

62 New Road
Porthcawl
CF36 5DG

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

A Rinaldi Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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:

Asset class	Depreciation method and rate
Fixtures and fittings	15% reducing balance
Office equipment	33% on cost

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Amortised over 13 years commencing in 2004

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.

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Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

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Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

4 Intangible assets

	Total
Cost or valuation	
At 1 October 2016	<u>30,000</u>
At 30 September 2017	<u>30,000</u>
Amortisation	
At 1 October 2016	27,692
Amortisation charge	<u>2,308</u>
At 30 September 2017	<u>30,000</u>
Carrying amount	
At 30 September 2017	<u><u>-</u></u>
At 30 September 2016	<u><u>2,308</u></u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

5 Tangible assets

	Total
Cost or valuation	
At 1 October 2016	<u>2,643</u>
At 30 September 2017	<u>2,643</u>
Depreciation	
At 1 October 2016	1,614
Charge for the year	<u>64</u>
At 30 September 2017	<u>1,678</u>
Carrying amount	
At 30 September 2017	<u><u>965</u></u>
At 30 September 2016	<u><u>1,029</u></u>

Included within the net book value of land and buildings above is £710 (2016 - £729) in respect of long leasehold land and buildings.

6 Stocks

Other inventories

2017

2016

1,000

1,000

A Rinaldi Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.		No.	
Ordinary of £1 each	1	1	1	1

8 Dividends

	2017	2016
Interim dividend of £6,493.60 (2016 - £15,413.45) per ordinary share	6,494	15,413

9 Related party transactions

Loans from related parties

2017	Key management
At start of period	10,395
Advanced	216
At end of period	10,611

Terms of loans from related parties

Loans are interest free and repayable on demand.

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.