

**TUSCANY (EUROPE) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

Tuscany (Europe) Limited
Unaudited Financial Statements
For The Year Ended 31 December 2019

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Tuscany (Europe) Limited
Balance Sheet
As at 31 December 2019

Registered number: 10174704

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	3		1		1
			1		1
CURRENT ASSETS					
Stocks	4	1,751		4,991	
Debtors	5	309		245	
Cash at bank and in hand		1,989		6,295	
		4,049		11,531	
Creditors: Amounts Falling Due Within One Year	6	(5,027)		(12,068)	
NET CURRENT ASSETS (LIABILITIES)			(978)		(537)
TOTAL ASSETS LESS CURRENT LIABILITIES			(977)		(536)
NET LIABILITIES			(977)		(536)
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and Loss Account			(978)		(537)
SHAREHOLDERS' FUNDS			(977)		(536)

Tuscany (Europe) Limited
Balance Sheet (continued)
As at 31 December 2019

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- 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 Clive South

Director

15/09/2020

The notes on pages 3 to 4 form part of these financial statements.

Tuscany (Europe) Limited
Notes to the Financial Statements
For The Year Ended 31 December 2019

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.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2018: 1)

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 January 2019	1
As at 31 December 2019	1
Net Book Value	
As at 31 December 2019	1
As at 1 January 2019	1

4. Stocks

	2019	2018
	£	£
Stock - materials	1,751	4,991
	1,751	4,991
	1,751	4,991

Tuscany (Europe) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

5. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	309	245
	309	245
	309	245

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
VAT	15	173
Accruals and deferred income	1,200	1,200
Director's loan account	3,812	10,695
	5,027	12,068
	5,027	12,068

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	1	1
	1	1
	1	1

8. General Information

Tuscany (Europe) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10174704 . The registered office is Jubilee House, Unit 3 Gelders Hall Road, Shepshed, Leicestershire, LE12 9NH.

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.