

**COMPANY REGISTRATION NUMBER 1018291
(England and Wales)**

**BRUNO'S LIMITED
FINANCIAL STATEMENTS
FOR 31 MARCH 2012**

**J.O. Pereira
24A Staverton Road
London
NW2 5HL**

TUESDAY



**A13 *A1K4VCVC* #102
COMPANIES HOUSE**

BRUNO'S LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST March 2012

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BRUNO'S LIMITED
THE DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST MARCH 2012

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31st March 2012

PRINCIPAL ACTIVITIES

The principal activity of manufacturing and wholesale of fur and leather garments is inactive and company now receives rental income

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares £1 each at 31 March 2012	Ordinary Shares £1 each at 31 March 2011
Mr Bruno Vassallo	39	39
Mrs Linda Vassallo	12	12

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with Schedule 5 to the regulations and under section 415 of the Companies Act 2006

Registered office
121a Bethnal Green Road
London
E2 7DG

Signed by order of the directors



MR B Vassallo
Company Director

Approved by the directors on 20th October 2012

BRUNO'S LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2012

	Notes	31 st March 2012	31 st March 2011
TURNOVER		132,392	125,475
Cost of Sales		(25,386)	(19,736)
		<hr/>	<hr/>
GROSS PROFIT		107,006	105,739
Administrative expenses		(108,735)	(105,363)
OPERATING (LOSS)/ PROFIT	2	<hr/> (1,729)	<hr/> 376
Interest receivable		-	-
Interest payable		12	-
		<hr/>	<hr/>
(LOSS)/ PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,717)	376
Tax on profit on ordinary activities		-	0
	3	<hr/>	<hr/>
(LOSS)/ PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(1,717)	376
Equity dividends paid		0	0
		<hr/>	<hr/>
(LOSS)/ PROFIT FOR THE FINANCIAL YEAR	9	<hr/> (1,717)	<hr/> 376

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

BRUNO'S LIMITED
BALANCE SHEET AS AT 31ST March 2012

	Note	31st March 2012	31st March 2011
FIXED ASSETS			
Tangible assets	4	177,760	184,704
CURRENT ASSETS			
Debtors	5	2,676	-
Cash at bank and in hand		<u>114,037</u>	<u>216,562</u>
		116,713	216,562
CREDITORS. Amounts falling due within one year	6	<u>(134,826)</u>	<u>(239,902)</u>
NET CURRENT LIABILITIES/ASSETS		<u>(18,113)</u>	<u>(23,340)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>159,647</u>	<u>161,364</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	51	51
Other reserves	9	49	49
Profit and loss account		<u>159,547</u>	<u>161,264</u>
SHAREHOLDERS' FUNDS		<u>159,647</u>	<u>161,364</u>

For the year ending 31st March 2012 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 1) Ensuring the company keeps accounting records which comply with Section 386 and
- 2) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Acts relating to accounts, so far as is applicable to the company


 Bruno Vassallo

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

BRUNO'S LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST March 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

Fixed Assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value over the useful economic life of that asset as follows

Motor Vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

2. OPERATING PROFIT

Operating profit is stated after charging

	31 st March 2012	31 st March 2011
	£	£
Directors' emoluments	78,000	81,000
Depreciation of owned fixed assets	6,944	7,439
	=====	=====

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

	31 st March 2012	31 st March 2011
	£	£
Current tax	0	0
UK Corporation tax based on the results for the period at 19%	0	0
Total current tax	=====	=====

BRUNO'S LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST March 2012

4. TANGIBLE FIXED ASSETS

	Land and Buildings £	Office Equipments £	Furniture & Fittings £	Total £
COST AS AT 1ST April 2011	343,679	596	3,743	348,018
Additions	-	-	-	-
Disposal	-	-	-	-
At 31st March 2012	<u>343,679</u>	<u>596</u>	<u>3,743</u>	<u>348,018</u>
DEPRECIATION AT 1ST March 2011	159,256	523	3,535	163,314
Charge for the year	6,874	18	52	6,944
Disposal	-	-	-	-
At 31st March 2012	<u>166,130</u>	<u>541</u>	<u>3,587</u>	<u>170,258</u>
NET BOOK VALUE				
AT 31st March 2011	<u>184,423</u>	<u>73</u>	<u>208</u>	<u>184,704</u>
AT 31st March 2012	<u>177,549</u>	<u>55</u>	<u>156</u>	<u>177,760</u>

5. DEBTORS

	31.03.2012 £	31 03.2011 £
Trade Debtors	0	0
Prepayments and accrued income	2,676	0
	<u>2,676</u>	<u>0</u>

6. CREDITORS: Amounts falling due within one year

	31 03 2012 £	31.03.2011 £
Trade creditors	0	0
Other creditors including taxation and social security	5,791	1,969
Accruals and deferred income	18,075	-
Directors loans	110,960	237,933
Loans	0	0
	<u>134,826</u>	<u>239,902</u>

7. RELATED PARTY TRANSACTIONS

At the balance sheet date the company owed the director B Vassallo £110,960 (2011 £237,933)

BRUNO'S LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST March 2012

8. SHARE CAPITAL

Authorised share capital:

	31.03.2012	31.03.2011
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

51 Ordinary shares of £1 each	<u>51</u>	<u>51</u>
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9. STATEMENT OF MOVEMENT ON RESERVES

Balance at 1st April 2011	161,264	160,888
(Loss)/ Profit for the year	<u>(1,717)</u>	<u>376</u>
Balance at 31st March 2012	<u>159,547</u>	<u>161,264</u>

BRUNO'S LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31ST March 2012

The following pages do not form part of the statutory financial statements

BRUNO'S LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST March 2012

	31.3.2012		31.3 2011	
	£	£	£	£
TURNOVER		132,392		125,475
COST OF SALES				
Direct cost	25,386		19,736	
		<u>25,386</u>		<u>19,736</u>
GROSS PROFIT		107,006		105,739
OVERHEADS				
Administrative expenses		<u>(108,735)</u>		<u>(105,363)</u>
OPERATING/ (LOSS) PROFIT		(1,729)		376
Bank interest payable		-		-
Bank interest receivable		<u>12</u>		<u>-</u>
(LOSS)/ PROFIT				
ON ORDINARY ACTIVITIES		<u><u>(1,717)</u></u>		<u><u>376</u></u>

BRUNO'S LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST March 2012

	31.03.2012	31.03 2011
	£	£
ADMINISTRATIVE EXPENSES		
Directors salaries	78,000	81,000
National Insurance	7,010	7,439
Travelling	1,120	106
Bank charges	180	-
Sundry expenses	677	597
Depreciation freehold property	6,874	6,874
Depreciation fixtures	70	93
Telephone	3,048	1,780
Premises Insurance	2,764	4,767
Motor car expenses	3,037	1,158
Accountancy and Legal	5,062	1,125
Computer & Stationery	893	424
	<u>108,735</u>	<u>105,363</u>
INTEREST RECEIVABLE		
BANK INTEREST RECEIVABLE	<u>-</u>	<u>-</u>