

**REGISTERED NUMBER: 04809181 (England and Wales)**

Audited Financial Statements for the Year Ended 31 December 2018

for

Gessi (Uk) Limited

Gessi (Uk) Limited (Registered number: 04809181)

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for the Year Ended 31 December 2018

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Gessi (Uk) Limited

Company Information  
for the Year Ended 31 December 2018

<b>DIRECTOR:</b>	G L Gessi
<b>REGISTERED OFFICE:</b>	38 Craven Street London WC2N 5NG
<b>REGISTERED NUMBER:</b>	04809181 (England and Wales)
<b>AUDITORS:</b>	Belluzzo Audit Limited Chartered Accountants and Statutory Auditors 38 Craven Street London WC2N 5NG

Gessi (Uk) Limited (Registered number: 04809181)

Balance Sheet  
31 December 2018

	Notes	31.12.18 £	31.12.17 £
<b>CURRENT ASSETS</b>			
Debtors	4	32,189	90,569
Cash at bank		<u>70,570</u>	<u>45,068</u>
		102,759	135,637
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>80,826</u>	<u>134,592</u>
<b>NET CURRENT ASSETS</b>		<u>21,933</u>	<u>1,045</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>21,933</u>	<u>1,045</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings		<u>21,932</u>	<u>1,044</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>21,933</u>	<u>1,045</u>

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 Income Statement has not been delivered.

The financial statements were approved by the director on 25 March 2019 and were signed by:

G L Gessi - Director

Gessi (Uk) Limited (Registered number: 04809181)

Notes to the Financial Statements  
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Gessi (Uk) Limited is a private company, limited by shares , registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the going concern basis. The parent company, Gessi S.p.A. has confirmed its intention to provide continued financial assistance to the company in order to enable it to continue to trade as a going concern. The financial statements do not include any adjustments that would result from the withdrawal of this support.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Taxation**

Taxation for the year 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.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Financial instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangements as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. continued...

Gessi (Uk) Limited (Registered number: 04809181)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 1 ).

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

	31.12.18	31.12.17
	£	£
Other debtors	<u>32,189</u>	<u>90,569</u>

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

	31.12.18	31.12.17
	£	£
Trade creditors	827	2,964
Amounts owed to group undertakings	64,985	114,985
Taxation and social security	5,345	3,379
Other creditors	<u>9,669</u>	<u>13,264</u>
	<u>80,826</u>	<u>134,592</u>

**6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Tony Castagnetti (Senior Statutory Auditor)  
for and on behalf of Belluzzo Audit Limited

**7. CHARGES**

Unicredit Bank A.G. have registered a fixed charge over the company, deposit account for the credit card facilities offered.

**8. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Gessi (UK) Limited is included within the consolidated group accounts of Gessi S.p.A. which are available from 13037 Seravalle Sesia (Vercelli), Italy.

**9. ULTIMATE CONTROLLING PARTY**

The immediate and ultimate parent company is Gessi S.p.A. a company incorporated in Italy.

