

COMPANY REGISTRATION NUMBER 1136569

**ARTES CERAMICS (SALES) LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30TH SEPTEMBER 2007**

THURSDAY



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24/07/2008

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COMPANIES HOUSE

**BROOKS & CO.**  
Chartered Accountants  
Mid-Day Court  
20-24 Brighton Road  
Sutton  
Surrey  
SM2 5BN

**ARTES CERAMICS (SALES) LIMITED**

**ABBREVIATED ACCOUNTS**

**PERIOD FROM 1ST MAY 2006 TO 30TH SEPTEMBER 2007**

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## ARTES CERAMICS (SALES) LIMITED

## ABBREVIATED BALANCE SHEET

30TH SEPTEMBER 2007

	Note	30 Sep 07 £	30 Apr 06 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>922</u>	<u>9,342</u>
<b>CURRENT ASSETS</b>			
Stocks		-	750
Debtors		19,312	20,726
Cash at bank and in hand		<u>8</u>	<u>8</u>
		19,320	21,484
<b>CREDITORS: Amounts falling due within one year</b>		<u>19,698</u>	<u>28,906</u>
<b>NET CURRENT LIABILITIES</b>		<u>(378)</u>	<u>(7,422)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>544</u>	<u>1,920</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	100	100
Profit and loss account		<u>444</u>	<u>1,820</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>544</u>	<u>1,920</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

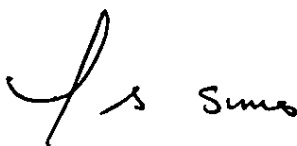
The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on 14th July 2008

K B Simes  
Director



**ARTES CERAMICS (SALES) LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****PERIOD FROM 1ST MAY 2006 TO 30TH SEPTEMBER 2007**

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**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 January 2005)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the period

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows

Plant & Machinery	- 25% reducing balance
Fixtures & fittings	- 25% reducing balance
Motor Vehicles	- 25% reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

## ARTES CERAMICS (SALES) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1ST MAY 2006 TO 30TH SEPTEMBER 2007

## 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1st May 2006	106,238
Disposals	<u>(52,472)</u>
<b>At 30th September 2007</b>	<b><u>53,766</u></b>
<b>DEPRECIATION</b>	
At 1st May 2006	96,896
Charge for period	553
On disposals	<u>(44,605)</u>
<b>At 30th September 2007</b>	<b><u>52,844</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30th September 2007</b>	<b><u>922</u></b>
At 30th April 2006	<u>9,342</u>

## 3. TRANSACTIONS WITH THE DIRECTOR

During the period the company made further advances to the director of the company, Mr K Simes, to enable him to defray the company's business expenses. These advances were unsecured, interest free and wholly repayable to the company. The highest amount of that loan during the period was £11,767. The amount outstanding at the year end was £11,767 (2006 £8,720).

## 4. SHARE CAPITAL

## Authorised share capital:

	30 Sep 07 £	30 Apr 06 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

## Allotted, called up and fully paid:

	30 Sep 07		30 Apr 06	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>