

ARTS FACTORY LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

ARTS FACTORY LTD
UNAUDITED ACCOUNTS
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ARTS FACTORY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

Directors

Ms A Evans
Mr S Addison
Mr BJ Triggs
Ms S Pope
Mr MH Bryan

Company Number

2491685 (England and Wales)

Registered Office

Trerhondda Chapel
The Strand
Ferndale
CF43 4LY

Accountants

Arian Accountants Limited
19 Sundew Close
Radyr Cheyne
Cardiff
CF5 2SE

ARTS FACTORY LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	252,648	253,529
Current assets			
Debtors	5	10,719	15,920
Cash at bank and in hand		43,714	35,854
		<u>54,433</u>	<u>51,774</u>
Creditors: amounts falling due within one year	<u>6</u>	(42,944)	(71,356)
Net current assets/(liabilities)		<u>11,489</u>	<u>(19,582)</u>
Total assets less current liabilities		264,137	233,947
Creditors: amounts falling due after more than one year	<u>7</u>	(90,240)	(112,941)
Net assets		<u>173,897</u>	<u>121,006</u>
Reserves	<u>8</u>	<u>173,897</u>	<u>121,006</u>
Profit and loss account		173,897	121,006
Members' funds		<u>173,897</u>	<u>121,006</u>

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. 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 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 26 February 2018.

Mr MH Bryan
Director

Company Registration No. 2491685

ARTS FACTORY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1 Statutory information

Arts Factory Ltd is a private company, limited by guarantee, registered in England and Wales, registration number 2491685. The registered office is Trerhondda Chapel, The Strand, Ferndale, CF43 4LY.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	25% on cost
Computer equipment	25% on cost

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

ARTS FACTORY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

4 Tangible fixed assets

	Land & buildings £	Motor vehicles £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	At cost	
At 1 January 2017	371,153	1,250	85,819	458,222
At 31 December 2017	371,153	1,250	85,819	458,222
Depreciation				
At 1 January 2017	121,153	312	83,228	204,693
Charge for the year	-	234	647	881
At 31 December 2017	121,153	546	83,875	205,574
Net book value				
At 31 December 2017	250,000	704	1,944	252,648
At 31 December 2016	250,000	938	2,591	253,529

5 Debtors

	2017 £	2016 £
Trade debtors	8,466	15,306
Other debtors	2,253	614
	10,719	15,920

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	6,500	5,000
Obligations under finance leases and hire purchase contracts	-	383
Trade creditors	13,764	30,155
Taxes and social security	1,444	2,110
Other creditors	8,444	8,193
Accruals	2,500	4,624
Deferred income	10,292	20,891
	42,944	71,356

7 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans	75,304	83,244
Other creditors	11,603	19,697
Deferred income	3,333	10,000
	90,240	112,941

8 Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

9 Average number of employees

During the year the average number of employees was 3 (2016: 2).

