REGISTERED NUMBER: 02491685 (England and Wales)

Abbreviated Unaudited Accounts

for the Year Ended 31st December 2014

for

Arts Factory Limited

Arts Factory Limited

Contents of the Abbreviated Accounts
for the Year Ended 31st December 2014

Company Information
for the Year Ended 31st December 2014

DIRECTORS:	Ms A Evans Mr S Addison (Chair) Mr B Triggs Mr S Cartlidge Mr G Leeds
REGISTERED OFFICE:	Unit 11 Highfield Industrial Estate Ferndale CF43 4SX
REGISTERED NUMBER:	02491685 (England and Wales)
ACCOUNTANTS:	Arian Accountants Limited 19 Sundew Close Radyr Cheyne Cardiff CF5 2SE

Arts Factory Limited (Registered number: 02491685)

Abbreviated Balance Sheet
31st December 2014

	Notes	2014 £	2014 £	2013 £	2013 £
FIXED ASSETS					
Tangible assets	2		**262,855**		264,548
CURRENT ASSETS					
Debtors		**29,674**		24,515	
Cash at bank and in hand		**5,356**		8,459	
		35,030		32,974	
CREDITORS					
Amounts falling due within one year		**84,047**		80,983	
NET CURRENT LIABILITIES			**(49,017)**		(48,009)
TOTAL ASSETS LESS CURRENT LIABILITIES			**213,838**		216,539
CREDITORS					
Amounts falling due after more than one year	3		**99,682**		108,273
NET ASSETS			**114,156**		108,266
RESERVES					
Income and expenditure account			**114,156**		108,266
			114,156		108,266

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16th March 2015 and were signed on its behalf by:

B. J. Triggs

Mr B Triggs - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover
Turnover represents amounts receivable for goods and services provided in the normal course of business including grants received, net of VAT.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Land and buildings	- 10% on cost, not provided and in accordance with the property
Plant and machinery etc	- 25% on reducing balance

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

Pension costs and other post-retirement benefits
The company operates a defined contribution scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

Going concern basis
The company continues to operate in difficult trading conditions. However sales for 2014 have been encouraging and it is anticipated that the company will be able to operate within it's overdraft. The directors are not aware of any reason why the overdraft facility will be withdrawn. As a result they have adopted the going concern basis of accounting.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2014	**647,205**
Additions	**1,253**
At 31st December 2014	**648,458**
DEPRECIATION	
At 1st January 2014	**382,657**
Charge for year	**2,946**
At 31st December 2014	**385,603**
NET BOOK VALUE	
At 31st December 2014	**262,855**
At 31st December 2013	264,548

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	2014 **£**	2013 £
Repayable by instalments	**95,064**	100,637

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4. COMPANY MEMBERS

Arts Factory Limited is a company limited by guarantee and consequently does not have any share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.