

Warwickshire and Worcestershire Artists Limited

Abbreviated statutory accounts

for the year ended 31st May 2004

Company No: 02930337 (England and Wales)



Warwickshire and Worcestershire Artists Limited
Balance Sheet
as at 31st May 2004

	Notes	£	2004 £	£	2003 £
Tangible Fixed Assets			5		7
Current Assets					
Stock		4455		1205	
Debtors	2	2110		-	
Cash at Bank and in Hand		3000		731	
		<u>9565</u>		<u>1936</u>	
Creditors: amounts falling due within one year	3	(185)		(201)	
Net current assets			<u>9380</u>		<u>1735</u>
			<u>9385</u>		<u>1742</u>
Total assets less current liabilities			-		-
Provisions for liabilities and charges			-		-
			<u>9385</u>		<u>1742</u>
Capital and reserves					
Directors Loan Account			8436		5183
Called Up Share Capital	5		2		2
Profit and Loss Account			947		(3443)
Shareholders Funds			<u>9385</u>		<u>1742</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2004.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the Board:

Director



Warwickshire and Worcestershire Artists Limited
Notes to the financial statements
for the year ended 31st May 2004

1. Accounting Policies

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors report and which is continuing.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less Their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment 33 1/3rd straight line basis

1.4 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

2. Fixed Assets	Total
	£
As at 1 st June 2003	470
	=====
Depreciation	
At 1 st June 2003	463
Provision during the year	2
	=====
	475
	=====
Net book value	
31 st May 2004	5
	=====
31 st May 2003	7
	=====

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3. Debtors

All debtors are due and payable within one year.

4. Creditors

None of the creditors are secured.

5. Share Capital	2004	2003
Authorised Ordinary Shares of £1 each	£1000	£1000
	=====	=====
Allotted Ordinary Shares of £1 each, fully paid	£2	£2
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