

Company registration number: 02968856

ARTISANS FOOTWEAR LTD

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2012

ARTISANS FOOTWEAR LTD**BALANCE SHEET****AS AT 31 December 2012**

	Notes	£	2012 £	£	2011 £	£
FIXED ASSETS						
Tangible assets	2		1,663			932
			<u>1,663</u>			<u>932</u>
CURRENT ASSETS						
Stocks		12,950		12,200		
Debtors		6,588		7,171		
Cash at bank and in hand		555		340		
		<u>20,093</u>		<u>19,711</u>		
CREDITORS						
Amounts falling due within one year		<u>(3,342)</u>		<u>(2,852)</u>		
NET CURRENT ASSETS			<u>16,751</u>			<u>16,859</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,414			17,791
Creditors falling due after one year			(36,053)			(37,466)
NET ASSETS			<u>(17,639)</u>			<u>(19,675)</u>
CAPITAL AND RESERVES						
Called-up equity share capital	3		100			100
Profit and loss account			(17,739)			(19,775)
SHAREHOLDERS FUNDS			<u>(17,639)</u>			<u>(19,675)</u>

For the year ending 31 December 2012 the company was entitled to exemption 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 the accounts.

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Approved by the board of directors on 31 July 2013 and

signed on its behalf.

.....
D K Walker

31 July 2013

The annexed notes form part of these financial statements.

ARTISANS FOOTWEAR LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1. Accounting policies

Basis of preparing the financial statements

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective March 2000).

Statement of Cashflow

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Turnover

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

Fixed Assets

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:

Plant and Machinery - 15% reducing balance

Stocks and Work In Progress

Stocks are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value as follows: Raw materials, consumables and - purchase cost on a first-in, first goods for resale out basis. Work in progress and finished goods - cost of direct materials and labour plus attributable overheads based a normal level of activity. Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

2. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	12,987
Additions	1,024
At end of period	<u>14,011</u>
<i>Depreciation</i>	
At start of period	12,055
Provided during the period	293
At end of period	<u>12,348</u>
<i>Net Book Value</i>	
At start of period	<u>932</u>
At end of period	

3. Share capital

	Alloted, Issued and fully paid	
	2012	2011
	£	£
Ordinary shares of £1 each	100	100
Total issued share capital	100	100

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