

Registered Number 02968856

ARTISANS FOOTWEAR LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	2,120	2,494
		<u>2,120</u>	<u>2,494</u>
Current assets			
Stocks		12,500	11,000
Debtors		3,332	1,727
Cash at bank and in hand		648	523
		<u>16,480</u>	<u>13,250</u>
Creditors: amounts falling due within one year		<u>(5,369)</u>	<u>(1,737)</u>
Net current assets (liabilities)		<u>11,111</u>	<u>11,513</u>
Total assets less current liabilities		<u>13,231</u>	<u>14,007</u>
Creditors: amounts falling due after more than one year		(46,788)	(39,293)
Total net assets (liabilities)		<u><u>(33,557)</u></u>	<u><u>(25,286)</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(33,657)	(25,386)
Shareholders' funds		<u><u>(33,557)</u></u>	<u><u>(25,286)</u></u>

- For the year ending 31 December 2015 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 accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 September 2016

And signed on their behalf by:

D K Walker, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015**1 Accounting Policies****Basis of measurement and preparation of accounts****Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis, as the directors have confirmed that they will continue to support the company and ensure that it retains sufficient working capital to continue trading for the foreseeable future.

Creditors falling due after more than one year of £46,788 (2014 - £39,293) are long term loans from the directors to the company.

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 January 2015).

Turnover policy

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on reducing balance

Other accounting policies**Stocks**

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

Deferred tax

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

2 Tangible fixed assets

	£
Cost	
At 1 January 2015	15,733
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>15,733</u>
Depreciation	

At 1 January 2015	13,239
Charge for the year	374
On disposals	-
At 31 December 2015	<u>13,613</u>
Net book values	
At 31 December 2015	<u>2,120</u>
At 31 December 2014	<u>2,494</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
100 Ordinary shares of £1 each	100	100

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