

REGISTERED NUMBER: 03160598 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

VICTORIA ARMSTRONG FINE ART LIMITED

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for the Year Ended 31 March 2018

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VICTORIA ARMSTRONG FINE ART LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2018

DIRECTOR: Mrs V Armstrong

REGISTERED OFFICE: 1 Andromeda House
Calleva Park
Aldermaston
Berkshire
RG7 8AP

REGISTERED NUMBER: 03160598 (England and Wales)

ACCOUNTANTS: Dove Marsh & Jones
1 Andromeda House
Calleva Park
Aldermaston
Reading
Berkshire
RG7 8AP

BALANCE SHEET
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		3,818		7,982
Tangible assets	5		<u>3,171</u>		<u>2,118</u>
			6,989		10,100
CURRENT ASSETS					
Stocks		37,532		36,527	
Debtors	6	2,303		1,508	
Cash at bank and in hand		<u>2,966</u>		<u>5,159</u>	
		42,801		43,194	
CREDITORS					
Amounts falling due within one year	7	<u>68,116</u>		<u>57,847</u>	
NET CURRENT LIABILITIES			(25,315)		(14,653)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(18,326)</u>		<u>(4,553)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>(19,326)</u>		<u>(5,553)</u>
SHAREHOLDERS' FUNDS			<u>(18,326)</u>		<u>(4,553)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 31 December 2018 and were signed by:

Mrs V Armstrong - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

VICTORIA ARMSTRONG FINE ART LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost and 15% on reducing balance

Stocks

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2018

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2017
and 31 March 2018

41,649

AMORTISATION

At 1 April 2017
Charge for year
At 31 March 2018

33,667

4,164

37,831

NET BOOK VALUE

At 31 March 2018
At 31 March 2017

3,818

7,982

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2017
Additions
At 31 March 2018

2,868

1,623

4,491

DEPRECIATION

At 1 April 2017
Charge for year
At 31 March 2018

750

570

1,320

NET BOOK VALUE

At 31 March 2018
At 31 March 2017

3,171

2,118

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.18

31.3.17

£

£

Trade debtors

1,816

1,165

VAT

487

343

2,303

1,508

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.18

31.3.17

£

£

Bank loans and overdrafts

2,237

-

Trade creditors

11,162

7,644

Other Creditors

1,100

1,100

Directors' current accounts

51,617

45,822

Accrued expenses

2,000

3,281

68,116

57,847

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2018

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs V Armstrong.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
VICTORIA ARMSTRONG FINE ART LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of VICTORIA ARMSTRONG FINE ART LIMITED for the year ended 31 March 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of VICTORIA ARMSTRONG FINE ART LIMITED in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of VICTORIA ARMSTRONG FINE ART LIMITED and state those matters that we have agreed to state to the director of VICTORIA ARMSTRONG FINE ART LIMITED in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that VICTORIA ARMSTRONG FINE ART LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of VICTORIA ARMSTRONG FINE ART LIMITED. You consider that VICTORIA ARMSTRONG FINE ART LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of VICTORIA ARMSTRONG FINE ART LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dove Marsh & Jones
1 Andromeda House
Calleva Park
Aldermaston
Reading
Berkshire
RG7 8AP

31 December 2018

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.