

03488384

AARDVARK ART SERVICES LIMITED

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST DECEMBER 2011

FYLDE COAST ACCOUNTANCY SERVICES
ACCOUNTANTS

Tel: 01253 722854

THURSDAY



A14
"A1HUIGKX"
20/09/2012
COMPANIES HOUSE #23

AARDVARK ART SERVICES LIMITED

DIRECTORS:

Mr M Eames
Mr M Filipo

REGISTERED NUMBER:

03488384

ACCOUNTANTS:

Fylde Coast Accountancy Services
Accountants
81 Orchard Road
Lytham St Annes
Lancashire
FY8 1PG

AARDVARK ART SERVICES LIMITED

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2011

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The following page does not form part of the Statutory Accounts

Appendix

- a). Trading and Profit and Loss Account

AARDVARK ART SERVICES LIMITED**REPORT OF THE DIRECTORS****FOR THE YEAR ENDED 31ST DECEMBER 2011**

The directors present their annual report with the accounts of the company for the year ended 31st December 2011.

PRINCIPAL ACTIVITY

The principal Activity of the company during the year under review was the storage and delivery of Fine Arts.

DIRECTORS

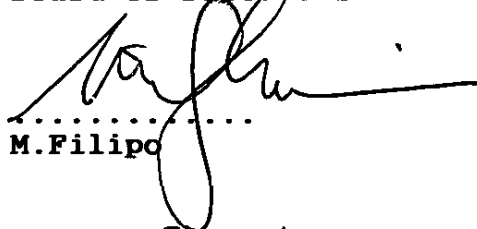
The directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows:

	Ordinary Shares of £1 each	
	<u>2011</u>	<u>2010</u>
Mr M Eames	50	50
Mr M Filipo	50	50

SMALL COMPANY PROVISIONS

The company has taken advantage in the preparation of these Financial Statements and of this Report, the Special Provisions conferred on Small Companies

Signed on behalf of the
Board of Directors


.....
M.Filipo

The notes on pages 5 to 8 form part of these accounts.

ACCOUNTANTS' REPORT TO THE DIRECTORS OF

AARDVARK ART SERVICES LTD

As described on page 4a the company's directors are responsible for the preparation of financial accounts for the year ended 31st December 2011. These are set out on pages 1 to 8.

You consider that the company is exempt from an audit under subsection 477(2) of the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited accounts from the accounting records and information and explanations supplied, in order to assist you to fulfil your statutory responsibilities.

Fylde Coast Accountancy Services
.....
Fylde Coast Accountancy Services
81 Orchard Road
Lytham St Annes
Lancashire
FY8 1PG

22nd March 2012

AARDVARK ART SERVICES LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31ST DECEMBER 2011**

	<u>Notes</u>	<u>2011</u>	<u>2010</u>
		£	£
TURNOVER	2	463,780	439,353
Cost of Sales		244,256	220,083
<u>GROSS PROFIT</u>		219,524	219,270
Net Operating Expenses			
Administrative Expenses		171,597	175,546
<u>OPERATING PROFIT</u>	3	47,927	43,724
		47,927	43,724
Income from Investments		2	529
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST</u>		47,929	44,253
Interest Payable		3,040	3,467
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		44,889	40,786
Tax on Ordinary Activities	4	6,017	7,341
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>		38,872	33,445
Dividends	12	38,500	30,000
<u>RETAINED (LOSS)/PROFIT FOR THE YEAR</u>		£ 372	£ 3,445

STATEMENT OF RETAINED EARNINGS

Retained Profit Brought Forward	16,469	13,024
Retained (Loss)/Profit for the Year	372	3,445
<u>RETAINED PROFIT CARRIED FORWARD</u>	£16,841	£ 16,469

None of the company's activities were acquired or discontinued during the above two financial years.

The notes on pages 5 to 8 form part of these accounts.

AARDVARK ART SERVICES LIMITED**BALANCE SHEET**
AS AT 31ST DECEMBER 2011

	<u>Notes</u>	£	<u>2011</u>	£	£	<u>2010</u>	£
FIXED ASSETS							
Tangible Assets	5		29,831			14,734	
Investments	13		992			992	
			-----			-----	
			30,823			15,726	
CURRENT ASSETS							
Debtors	6	47,397			52,095		
Cash at Bank and in Hand		20,615			25,599		
		-----			-----		
		68,012			77,694		
CREDITORS : Amounts Falling							
Due within One Year	7	(61,248)			(58,989)		
Amounts falling Due after One Year		(20,646)			(17,862)		
		-----			-----		
NET CURRENT (LIABILITIES)/ASSETS			(13,882)			843	
			-----			-----	
TOTAL ASSETS LESS CURRENT LIABILITIES			£16,941			£ 16,569	
			=====			=====	
CAPITAL AND RESERVES							
Share Capital	9		100			100	
Profit and Loss Account	10		16,841			16,469	
			-----			-----	
<u>TOTAL SHAREHOLDERS' FUNDS</u>	8		£16,941			£ 16,569	
			=====			=====	

continued.....

AARDVARK ART SERVICES LTD

BALANCE SHEET
(continued)
AS AT 31ST DECEMBER 2011

The Directors consider that for the year ending 31st December 2011 the company was entitled to exemption from audit under subsection 477(2) of the Companies Act 2006.

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 with complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act relating to companies.

Signed on behalf of the
Board of Directors



.....
M. Eames
Director

Approved by the Board: 22nd March 2012

The notes on pages 5 to 8 form part of these accounts

AARDVARK ART SERVICES LIMITED**NOTES TO THE ACCOUNTS**
FOR THE YEAR ENDED 31ST DECEMBER 2011**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention as modified to incorporate the revaluation of certain fixed assets.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

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

Motor Vehicles	25% on cost
Plant and Equipment	15% on cost

Deferred Taxation

No Deferred Taxation is provided in line with consistent accounting procedures.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised at the estimated fair value at date of inception of each lease or contract. The assets are depreciated over their expected useful lives. The finance charges are allocated over the primary period of the lease in proportion to the capital element outstanding.

Rentals payable under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged to the profit and loss account.

Cash Flow Statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by the Companies Act 2006 as a qualifying Small Company.

2. TURNOVER

The Turnover and Profit before taxation for the year is attributable to the principal activity of the Company which is the storage and delivery of Fine Arts.

3. OPERATING PROFIT

The Operating Profit (2010 - Profit) is stated after charging:

	<u>2011</u> £	<u>2010</u> £
Depreciation of Tangible Fixed Assets	13,573 =====	23,993 =====

AARDVARK ART SERVICES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2011

4. TAXATION

The tax charge on the profit on ordinary activities was as follows:

	<u>2011</u>	<u>2010</u>
	£	£
Corporation Tax	<u>5,560</u>	7,341
Prior Year Adjustment	<u>457</u>	-
	6,017	7,341
	=====	=====

5. TANGIBLE FIXED ASSETS

	Motor Vehicles	Plant & Equipment	TOTAL
	£	£	£
COST			
At 1st January 2011	83,325	5,463	88,788
Additions in the year	28,670	-	28,670
Disposals in the year	(26,674)	-	(26,674)
	-----	-----	-----
At 31st December 2011	85,321	5,463	90,784
	=====	=====	=====
DEPRECIATION			
At 1st January 2011	68,943	5,111	74,054
Charge for the year	(13,452)	351	(13,101)
	-----	-----	-----
At 31st December 2011	55,491	5,462	60,953
	=====	=====	=====
NET BOOK VALUE			
At 31st December 2011	29,830	1	29,831
	=====	=====	=====
At 31st December 2010	14,382	352	14,734
	=====	=====	=====

6. DEBTORS

	<u>2011</u>	<u>2010</u>
	£	£
Amounts due within one year:		
Trade Debtors	46,028	51,035
Other Debtors	1,369	1,060
	-----	-----
	47,397	52,095
	=====	=====

7. CREDITORS: Amounts Falling Due within One Year

	<u>2011</u>	<u>2010</u>
	£	£
Trade Creditors	4,707	16,713
Social Security and Other Taxes	18,052	17,909
Lease & Hire Purchase Creditor	16,680	8,930
Other Creditors	21,809	15,437
	-----	-----
	61,248	58,989
	=====	=====

AARDVARK ART SERVICES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2011

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>2011</u>	<u>2010</u>
	£	£
Profit for the financial year	38,872	33,445
Dividends	38,500	30,000
	-----	-----
	372	3,445
Opening shareholders' funds	16,569	13,124
	-----	-----
Closing shareholders' funds	16,941	16,569
	=====	=====

9. SHARE CAPITAL

	<u>2011</u>	<u>2010</u>
	£	£
Authorised	1,000	1,000
	=====	=====
Allotted, Issued and Fully Paid	100	100
	=====	=====

10. RESERVES

	<u>Profit & Loss A/c</u>
	£
At 1st January 2011	16,469
Retained Profit for the year	372

At 31st December 2011	16,841
	=====

11. CREDITORS: Amounts Falling Due After more than One Year

	<u>2011</u>	<u>2010</u>
	£	£
Lease and Hire Purchase Liabilities	20,646	17,862
	=====	=====

12. DIVIDENDS

	<u>2011</u>	<u>2010</u>
	£	£
Dividends - Interim	21,500	22,000
Dividends - Final	17,000	8,000
	-----	-----
	38,500	30,000
	=====	=====

AARDVARK ART SERVICES LIMITEDNOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 201113. FIXED ASSETS INVESTMENTS

	<u>2011</u>	<u>2010</u>
	£	£
Share Investments	992	992
	=====	=====