

REGISTERED NUMBER: 03488384 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
AARDVARK ART SERVICES LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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AARDVARK ART SERVICES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

M Eames
M Filipo

REGISTERED OFFICE:

17 Moor Park Avenue
Preston
Lancashire
PR1 6AS

REGISTERED NUMBER:

03488384 (England and Wales)

ACCOUNTANTS:

SBCA Chartered Accountants
17 Moor Park Avenue
Preston
Lancashire
PR1 6AS

**BALANCE SHEET
31 DECEMBER 2016**

	Notes	31.12.16 £	31.12.15 £
FIXED ASSETS			
Tangible assets	3	115,705	96,775
Investments	4	<u>992</u>	<u>992</u>
		<u>116,697</u>	<u>97,767</u>
CURRENT ASSETS			
Debtors	5	58,750	57,654
Cash at bank		<u>27,448</u>	<u>30,782</u>
		86,198	88,436
CREDITORS			
Amounts falling due within one year	6	<u>(141,843)</u>	<u>(127,863)</u>
NET CURRENT LIABILITIES		<u>(55,645)</u>	<u>(39,427)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		61,052	58,340
CREDITORS			
Amounts falling due after more than one year	7	(44,314)	(18,026)
PROVISIONS FOR LIABILITIES		<u>(16,236)</u>	<u>(12,044)</u>
NET ASSETS		<u>502</u>	<u>28,270</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>402</u>	<u>28,170</u>
SHAREHOLDERS' FUNDS		<u>502</u>	<u>28,270</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

BALANCE SHEET - continued
31 DECEMBER 2016

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 May 2017 and were signed on its behalf by:

M Eames - Director

M Filipo - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Aardvark Art Services Ltd 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 represents net invoiced services,excluding value added tax.

Tangible fixed assets

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

Long leasehold	- 5% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

3. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2016	<u>40,611</u>	<u>1,200</u>	<u>414</u>
At 31 December 2016	<u>40,611</u>	<u>1,200</u>	<u>414</u>
DEPRECIATION			
At 1 January 2016	4,056	540	145
Charge for year	2,031	180	83
Eliminated on disposal	-	-	-
At 31 December 2016	<u>6,087</u>	<u>720</u>	<u>228</u>
NET BOOK VALUE			
At 31 December 2016	<u>34,524</u>	<u>480</u>	<u>186</u>
At 31 December 2015	<u>36,555</u>	<u>660</u>	<u>269</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2016	124,542	5,463	172,230
Additions	79,040	-	79,040
Disposals	<u>(54,410)</u>	-	<u>(54,410)</u>
At 31 December 2016	<u>149,172</u>	<u>5,463</u>	<u>196,860</u>
DEPRECIATION			
At 1 January 2016	65,252	5,462	75,455
Charge for year	32,731	-	35,025
Eliminated on disposal	<u>(29,325)</u>	-	<u>(29,325)</u>
At 31 December 2016	<u>68,658</u>	<u>5,462</u>	<u>81,155</u>
NET BOOK VALUE			
At 31 December 2016	<u>80,514</u>	<u>1</u>	<u>115,705</u>
At 31 December 2015	<u>59,290</u>	<u>1</u>	<u>96,775</u>

Included in the above are motor vehicles held under Hire Purchase agreements with a Net Book Value of £80,514 (2015: £51,115).

Depreciation charged in the year on the asset amounts to £32,730 (2015: £28,971).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. FIXED ASSET INVESTMENTS**COST**

At 1 January 2016
 and 31 December 2016

NET BOOK VALUE

At 31 December 2016
 At 31 December 2015

**Other
 investments
 £**

992

992

992

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.16

31.12.15

£

£

Trade debtors

52,775

54,317

Directors' current accounts

128

1,125

Prepayments

5,847

2,212

58,750

57,654

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.16

31.12.15

£

£

Bank loans and overdrafts

12,989

18,630

Hire purchase contracts

34,984

30,502

Trade creditors

17,128

24,194

Tax

5,704

18,853

Social security and other taxes

6,946

4,067

VAT

31,093

26,684

Other creditors

696

807

Directors' current accounts

131

230

Accrued expenses

32,172

3,896

141,843

127,863

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

31.12.16

31.12.15

£

£

Hire purchase contracts

44,314

18,026

8. RELATED PARTY DISCLOSURES

During the year dividends of £64,528 (2015: £55,984) were paid to the shareholders.

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.