

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

FOR

ART PROJECTS MANAGEMENT LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2013**

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ART PROJECTS MANAGEMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2013**

DIRECTOR: Miss S J Twomey

REGISTERED OFFICE: Suite 224
28 Old Brompton Road
South Kensington
London
SW7 3SS

REGISTERED NUMBER: 04341319 (England and Wales)

ACCOUNTANTS: LMDB Accountants
Chartered Certified Accountants
Railview Lofts
19c Commercial Road
Eastbourne
East Sussex
BN21 3XE

ABBREVIATED BALANCE SHEET
31 DECEMBER 2013

| | Notes | 2013 £ | £ | 2012 £ | £ |
|--|-------|---------------|---------------------|---------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 1,742 | | 224 |
| CURRENT ASSETS | | | | | |
| Debtors | | 29,205 | | 11,222 | |
| Cash at bank | | <u>10,773</u> | | <u>-</u> | |
| | | 39,978 | | 11,222 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>37,014</u> | | <u>11,380</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | | <u>2,964</u> | | <u>(158)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 4,706 | | 66 |
| PROVISIONS FOR LIABILITIES | | | <u>87</u> | | <u>-</u> |
| NET ASSETS | | | <u><u>4,619</u></u> | | <u><u>66</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | <u>4,617</u> | | <u>64</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>4,619</u></u> | | <u><u>66</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 17 April 2014 and were signed by:

Miss S J Twomey - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

1. ACCOUNTING POLICIES

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, 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.

| | |
|-----------------------|---------------|
| Fixtures and fittings | - 20% on cost |
| Computer equipment | - 25% on cost |

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

| | Total £ |
|-----------------------|--------------|
| COST | |
| At 1 January 2013 | 4,218 |
| Additions | 2,150 |
| At 31 December 2013 | <u>6,368</u> |
| DEPRECIATION | |
| At 1 January 2013 | 3,994 |
| Charge for year | 632 |
| At 31 December 2013 | <u>4,626</u> |
| NET BOOK VALUE | |
| At 31 December 2013 | <u>1,742</u> |
| At 31 December 2012 | <u>224</u> |

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2013 £ | 2012 £ |
|---------|----------|-------------------|-----------|-----------|
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2013 and 31 December 2012:

| | 2013 £ | 2012 £ |
|--------------------------------------|-------------|--------------|
| Miss S J Twomey | | |
| Balance outstanding at start of year | 3,115 | (426) |
| Amounts advanced | 90,928 | 43,071 |
| Amounts repaid | (94,082) | (39,530) |
| Balance outstanding at end of year | <u>(39)</u> | <u>3,115</u> |

Interest is charged on overdrawn balances at a rate of 4.% per annum and have no fixed repayment terms.

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.