

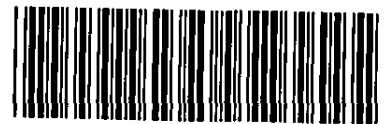
Registered number  
4459610

Petit Artisan Ltd

Report and Accounts

31 December 2007

WEDNESDAY



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**Petit Artisan Ltd**  
**Report and accounts**  
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**Petit Artisan Ltd**  
**Company Information**

**Director**  
Anne-France Kennedy

**Secretary**  
K Etienne

**Accountants**  
Quest Accounting Services Limited  
Unit 12a Akeman Business park  
81-82 Akeman Street  
Tring  
HP23 6AF

**Registered office**  
31 Bath Road  
London  
W4 1LJ

**Registered number**  
4459610

**Petit Artisan Ltd**  
**Director's Report**

The director presents her report and accounts for the year ended 31 December 2007.

**Principal activities**

The company's principal activity during the year continued to be the production of children's crafts

**Director**

The following director served during the year:

Anne-France Kennedy

**Small company special provisions**

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 21 January 2009.

Anne-France Kennedy  
Director

A handwritten signature in black ink, appearing to be 'AF Kennedy', written in a cursive style.

**Petit Artisan Ltd**  
**Accountants' Report**

**Accountants' report to the director of**  
**Petit Artisan Ltd**

You consider that the company is exempt from an audit for the year ended 31st December 2007. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Quest Accounting Services Limited  
Chartered Management Accountants

Unit 12a Akeman Business park  
81-82 Akeman Street  
Tring  
HP23 6AF

21 January 2009

**Petit Artisan Ltd**  
**Profit and Loss Account**  
**for the year ended 31 December 2007**

	Notes	2007 £	2006 £
<b>Turnover</b>		19,660	6,694
Cost of sales		(11,388)	(3,976)
<b>Gross profit</b>		<u>8,272</u>	<u>2,718</u>
Administrative expenses		(30,905)	(17,607)
<b>Operating loss</b>	2	<u>(22,633)</u>	<u>(14,889)</u>
Exceptional items:			
loss on the disposal of tangible fixed assets		-	(893)
		<u>(22,633)</u>	<u>(15,782)</u>
Interest receivable		27	12
Interest payable	3	(1,252)	(2,184)
<b>Loss on ordinary activities before taxation</b>		<u>(23,858)</u>	<u>(17,954)</u>
Tax on loss on ordinary activities		-	-
<b>Loss for the financial year</b>		<u>(23,858)</u>	<u>(17,954)</u>

**Petit Artisan Ltd**  
**Balance Sheet**  
**as at 31 December 2007**

	Notes	2007 £	2006 £
<b>Fixed assets</b>			
Tangible assets	4	4,521	1,479
<b>Current assets</b>			
Stocks		10,500	12,301
Debtors	5	356	667
Cash at bank and in hand		<u>1,030</u>	<u>633</u>
		11,886	13,601
<b>Creditors: amounts falling due within one year</b>	6	(17,111)	(38,494)
<b>Net current liabilities</b>		<u>(5,225)</u>	<u>(24,893)</u>
<b>Total assets less current liabilities</b>		<u>(704)</u>	<u>(23,414)</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(89,305)	(42,737)
<b>Net liabilities</b>		<u>(90,009)</u>	<u>(66,151)</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account	9	(90,109)	(66,251)
<b>Shareholders' funds</b>		<u>(90,009)</u>	<u>(66,151)</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Anne-France Kennedy  
 Director

Approved by the board on 21 January 2009

**Petit Artisan Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2007**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 25% Reducing Balance

<b>2 Operating profit</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	<u>493</u>	<u>416</u>
<b>3 Interest payable</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Interest payable	<u>1,252</u>	<u>2,184</u>
<b>4 Tangible fixed assets</b>		
	<b>Plant and machinery etc</b>	
	<b>£</b>	
<b>Cost</b>		
At 1 January 2007		2,444
Additions		<u>3,535</u>
At 31 December 2007		<u>5,979</u>
<b>Depreciation</b>		
At 1 January 2007		965
Charge for the year		<u>493</u>
At 31 December 2007		<u>1,458</u>
<b>Net book value</b>		
At 31 December 2007		<u>4,521</u>
At 31 December 2006		<u>1,479</u>



**Petit Artisan Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2007**

<b>5 Debtors</b>			<b>2007</b>	<b>2006</b>
			<b>£</b>	<b>£</b>
Trade debtors			<u>356</u>	<u>667</u>
<b>6 Creditors: amounts falling due within one year</b>			<b>2007</b>	<b>2006</b>
			<b>£</b>	<b>£</b>
Bank loans and overdrafts			4,105	4,000
Trade creditors			12,577	29,043
Other taxes and social security costs			429	(56)
Other creditors			<u>-</u>	<u>5,507</u>
			<u>17,111</u>	<u>38,494</u>
<b>7 Creditors: amounts falling due after one year</b>			<b>2007</b>	<b>2006</b>
			<b>£</b>	<b>£</b>
Bank loans			1,338	5,667
Other creditors			<u>87,967</u>	<u>37,070</u>
			<u>89,305</u>	<u>42,737</u>
<b>8 Share capital</b>			<b>2007</b>	<b>2006</b>
			<b>£</b>	<b>£</b>
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>
<b>9 Profit and loss account</b>			<b>2007</b>	<b>2006</b>
			<b>£</b>	<b>£</b>
At 1 January			(66,251)	(48,297)
Loss for the year			(23,858)	(17,954)
At 31 December			<u>(90,109)</u>	<u>(66,251)</u>

**Petit Artisan Ltd**  
**Profit and Loss Account**  
**for the year ended 31 December 2007**  
*for the information of the director only*

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	19,660	6,694
Cost of sales	(11,388)	(3,976)
<b>Gross profit</b>	<u>8,272</u>	<u>2,718</u>
Administrative expenses	(30,905)	(17,607)
<b>Operating loss</b>	<u>(22,633)</u>	<u>(14,889)</u>
Exceptional items	-	(893)
Interest receivable	27	12
Interest payable	(1,252)	(2,184)
<b>Loss before tax</b>	<u>(23,858)</u>	<u>(17,954)</u>

**Petit Artisan Ltd**  
**Schedule to the Profit and Loss Account**  
**for the year ended 31 December 2007**  
*for the information of the director only*

	2007 £	2006 £
<b>Sales</b>		
Sales	19,660	6,694
<b>Cost of sales</b>		
Purchases	7,294	11,348
Decrease in stocks	12,301	3,200
Closing stock	(10,500)	(12,301)
Samples	-	19
Carriage	-	13
Discounts allowed	-	16
Commissions payable	1,136	1,205
Other direct costs	1,157	476
	<u>11,388</u>	<u>3,976</u>
<b>Administrative expenses</b>		
Employee costs:		
Temporary staff and recruitment	2,289	-
Travel and subsistence	2,147	1,281
	<u>4,436</u>	<u>1,281</u>
Premises costs:		
Rent	4,318	5,095
Rates	-	948
Light and heat	-	61
	<u>4,318</u>	<u>6,104</u>
General administrative expenses:		
Telephone and Internet	934	1,152
Postage	82	338
Stationery and printing	1,304	412
Information and publications	262	-
Subscriptions	273	-
Bank charges	374	187
Insurance	844	847
Equipment expensed	331	81
Equipment hire	-	1,009
Software	-	256
Depreciation	493	416
Amortisation of goodwill	-	496
Fines	225	-
	<u>5,122</u>	<u>5,194</u>
Legal and professional costs:		
Accountancy fees	600	600
Consultancy fees	6,694	3,300
Advertising and PR	9,735	1,113
Other legal and professional	-	15
	<u>17,029</u>	<u>5,028</u>
	<u>30,905</u>	<u>17,607</u>