REGISTERED NUMBER: 04518741 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 August 2017

for

ART PERSPECTIVE LIMITED

Contents of the Financial Statements
for the Year Ended 31 August 2017

ART PERSPECTIVE LIMITED

Company Information
for the Year Ended 31 August 2017

DIRECTORS:	R A Cumming Mrs A C Cumming
SECRETARY:	R A Cumming
REGISTERED OFFICE:	The Old Mill House Maids Moreton Buckingham Buckinghamshire MK18 7AR
REGISTERED NUMBER:	04518741 (England and Wales)
ACCOUNTANTS:	ANTHISTLE CRAVEN Moreton House 31 High Street Buckingham Buckinghamshire MK18 1NU

Balance Sheet
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Intangible assets	4		**180**		240
Tangible assets	5		**1,127**		1,386
			1,307		1,626
CURRENT ASSETS					
Debtors	6	**388**		411	
Cash at bank		**10,144**		7,928	
		10,532		8,339	
CREDITORS					
Amounts falling due within one year	7	**6,432**		5,263	
NET CURRENT ASSETS			**4,100**		3,076
TOTAL ASSETS LESS CURRENT LIABILITIES			**5,407**		4,702
PROVISIONS FOR LIABILITIES			**-**		225
NET ASSETS			**5,407**		4,477
CAPITAL AND RESERVES					
Called up share capital			**30**		30
Retained earnings			**5,377**		4,447
SHAREHOLDERS' FUNDS			**5,407**		4,477

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 August 2017

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 15 January 2018 and were signed on its behalf by:

Mrs A C Cumming - Director

R A Cumming - Director

Notes to the Financial Statements
for the Year Ended 31 August 2017

1. STATUTORY INFORMATION

Art Perspective 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.

Changes in accounting policies
These financial statements for the year ended 31st August 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1st September 2016.

The transition to FRS 102 Section 1A small entities has resulted in no changes to accounting policies.

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

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 25% on reducing balance

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 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.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

 continued...

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 1 September 2016	
and 31 August 2017	**300**
AMORTISATION	
At 1 September 2016	**60**
Amortisation for year	**60**
At 31 August 2017	**120**
NET BOOK VALUE	
At 31 August 2017	**180**
At 31 August 2016	240

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2016	-	9,915	9,915
Additions	109	-	109
At 31 August 2017	109	9,915	10,024
DEPRECIATION			
At 1 September 2016	-	8,529	8,529
Charge for year	22	346	368
At 31 August 2017	22	8,875	8,897
NET BOOK VALUE			
At 31 August 2017	87	1,040	1,127
At 31 August 2016	-	1,386	1,386

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Prepayments	**388**	411

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Directors' current accounts	5,652	4,488
Accrued expenses	780	775
	6,432	5,263

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

An interest free loan from the directors Mr & Mrs Cumming subsisted as at 31 August 2017 amounting to £5,652. This amount is included within creditors.

9. CONTROLLING PARTY

The company is controlled by its director Mr R A Cumming, whose shareholding is disclosed in the Directors' Report.