

Registered number
4657355

Art on the Web Limited

Report and Accounts

29 February 2012



Art on the Web Limited
Report and accounts
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Art on the Web Limited
Company Information

Director

Mr M A Pavey

Secretary

Eghams Court Corporate Services Limited

Bankers

NatWest PLC
13 Market Place
Reading
Berkshire
RG1 2EP

Registered office

Eghams Court Corporate Services Limited
7/8 Eghams court
Boston Drive
Bourne End
SL8 5YS

Registered number

4657355

Art on the Web Limited

Director's Report

The director presents his report and accounts for the year ended 29 February 2012

Principal activities

The company's principal activity during the year continued to be that of publishing and selling artwork. There has been no trading during the year in question, however the value of stock brought forward has been written off to the profit and loss account as it is now obsolete. The Director is currently reviewing the Company's activities with a view to increasing profitability.

Directors

The following persons served as directors during the year

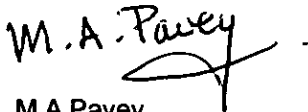
	£1 Ordinary shares	
	2012	2011
M A Pavey	NIL	NIL

The Director is also a director of the ultimate parent Company, Hambledon Group Limited. His interest in the share capital of the Company is shown in its Director's Report.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 24th August 2012



M A Pavey
Director

Art on the Web Limited
Profit and Loss Account
for the year ended 29 February 2012

	Notes	2012 £	2011 £
Turnover		-	-
Cost of sales (obsolete stock written off)		(1,387)	-
Gross loss		<u>(1,387)</u>	<u>-</u>
Administrative expenses		(156)	(135)
Operating loss		<u>(1,543)</u>	<u>(135)</u>
Loss on ordinary activities before taxation		<u>(1,543)</u>	<u>(135)</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u>(1,543)</u>	<u>(135)</u>

Art on the Web Limited
Balance Sheet
as at 29 February 2012

	Notes	2012 £	2011 £
Current assets			
Stocks	-	1,387	
Cash at bank and in hand	-	141	
	-	<u>1,528</u>	
Creditors: amounts falling due within one year	2	(300)	(285)
Net current (liabilities)/assets		<u>(300)</u>	<u>1,243</u>
Total assets less current liabilities		<u>(300)</u>	<u>1,243</u>
Creditors: amounts falling due after more than one year	3	(4,510)	(4,510)
Net liabilities		<u>(4,810)</u>	<u>(3,267)</u>
Capital and reserves			
Called up share capital	4	490	490
Profit and loss account		(5,300)	(3,757)
Shareholder's funds		<u>(4,810)</u>	<u>(3,267)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that the member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime, and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

M. A. Pavey

M A Pavey
Director

Approved by the board on 24th August 2012

Art on the Web Limited
Notes to the Accounts
for the year ended 29 February 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going Concern

The accounts have been prepared on the going concern basis, which is dependant on the continuing support of other group companies. These companies have confirmed that loans will not be repaid until the company's position allows.

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.

Stocks

Stock is valued at the lower of cost and net realisable value.

During the year the value of obsolete stock brought forward has been written off.

2 Creditors amounts falling due within one year	2012	2011
	£	£
Other creditors	<u>300</u>	<u>285</u>
3 Creditors amounts falling due after one year	2012	2011
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>4,510</u>	<u>4,510</u>
4 Share capital	2012	2011
	No	No
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>490</u>	<u>490</u>

Hambledon Group Limited owns 100% (2011-100%) of the issued share capital of Art on the Web Limited.

Mr M A Pavey is sole Director and Shareholder of Hambledon Group Limited.

At the Balance Sheet date there is a loan of £4511 (2011 - £4510) owed by Art on the Web Limited to Hambledon Group Limited.