

04946459

**ARTESANO LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 OCTOBER 2010**

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**ARTESANO LIMITED**  
Company registered number 04946459  
**ABBREVIATED BALANCE SHEET**  
**AT 31 OCTOBER 2010**

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible Assets	2	5,850	2,744
<b>CURRENT ASSETS</b>			
Stock	1c	145,335	81,209
Debtors falling due within one year		117,632	93,188
Cash at bank and in hand		10,127	6,404
		<u>273,094</u>	<u>180,801</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>184,552</u>	<u>214,074</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>88,542</u>	<u>(33,273)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>94,392</u>	<u>(30,529)</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>(39,167)</u>	<u>-</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>£ 55,225</u>	<u>£ (30,529)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		55,125	(30,629)
<b>SHAREHOLDERS' FUNDS</b>		<u>£ 55,225</u>	<u>£ (30,529)</u>

In approving these financial statements as directors of the company we hereby confirm the following  
For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime

**These abbreviated accounts were approved by the board of directors on 16 April 2011**

T A M Coomber, Director



**ARTESANO LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2010**

**1. ACCOUNTING POLICIES**

**1a. Basis of accounting**

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)

**1b. Tangible fixed assets**

Fixed assets are shown at historical cost

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method

	2010	2009
	%	%
Fixtures and fittings	25	25
Equipment	33	33

**1c. Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport

**1d. Taxation**

Corporation tax payable is provided on taxable profits at the current rate

**1e. Foreign currency**

Transactions denominated in foreign currencies are recorded in the local currency at actual exchange rates as of the date of the transaction

**1f. Turnover**

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business

**1g. Leasing and hire purchase contracts**

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**ARTESANO LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2010**

<b>2 TANGIBLE FIXED ASSETS</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 November 2009	4,567	940
Additions	5,547	3,627
At 31 October 2010	10,114	4,567
<b>Depreciation</b>		
At 1 November 2009	1,823	808
For the year	2,441	1,015
At 31 October 2010	4,264	1,823
<b>Net Book Amounts</b>		
At 31 October 2010	£ 5,850	£ 2,744
<b>3. CREDITORS</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Creditors include the following amounts of secured liabilities		
Due after more than one year	39,167	-
<b>4. SHARE CAPITAL</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Allotted, issued and fully paid		
100 Ordinary shares of £1 each	£ 100	£ 100