

Registered Number 05396792

The Art Memorial Company Ltd

Abbreviated Accounts

30 September 2009

The Art Memorial Company Ltd

Registered Number 05396792

Company Information

Registered Office:

260 Bournemouth Road
Parkstone
Poole
Dorset
BH14 9AN

Reporting Accountants:

Harney & Co
Chartered Certified Accountants
58 Kinson Road
Wallisdown
Bournemouth
Dorset
BH10 4AN

The Art Memorial Company Ltd

Registered Number 05396792

Balance Sheet as at 30 September 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible	2	2,994	1,069
		<u>2,994</u>	<u>1,069</u>
Current assets			
Stocks		10,584	13,290
Debtors		16,850	585
Cash at bank and in hand		6,125	0
Total current assets		<u>33,559</u>	<u>13,875</u>
Creditors: amounts falling due within one year	3	(15,625)	(15,859)
Net current assets (liabilities)		17,934	(1,984)
Total assets less current liabilities		<u>20,928</u>	<u>(915)</u>
Creditors: amounts falling due after more than one year	3	(20,815)	0
Total net assets (liabilities)		<u>113</u>	<u>(915)</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		112	(916)
Shareholders funds		<u>113</u>	<u>(915)</u>

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- a. For the year ending 30 September 2009 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
 - b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
 - c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; 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, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
 - d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 28 July 2010

And signed on their behalf by:

J R Knowles, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the Abbreviated Accounts

For the year ending 30 September 2009

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 January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

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

Improvements to property	20% on reducing balance
Fixtures and fittings	20% on reducing balance
Motor vehicles	25% on reducing balance

2 Tangible fixed assets

		Total
Cost		£
At 01 April 2008		1,593
Additions	-	<u>2,995</u>
At 30 September 2009	-	<u>4,588</u>
Depreciation		
At 01 April 2008		524
Charge for year	-	<u>1,070</u>
At 30 September 2009	-	<u>1,594</u>
Net Book Value		
At 30 September 2009		2,994
At 31 March 2008	-	<u>1,069</u>

3 Creditors

	2009	2008
	£	£
Instalment debts falling due after 5 years	13,009	

4 Share capital

	2009	2008
	£	£
Authorised share capital:		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

5 Transactions with directors

At the start of the period the company owed Mr J R Knowles £1,329 and at the end of the period Mr J R Knowles owed the company £14,655. The maximum overdrawn balance during the period was £15,471 and interest has been charged at the official rate.