

# The Art Memorial Company Limited

Annual Report and Abbreviated Accounts,

for the Period from 1 October 2013 to 31 March 2015

Harney & Co Limited  
Chartered Certified Accountants  
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BH10 4AN

# The Art Memorial Company Limited

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**The Art Memorial Company Limited**  
**(Registration number: 05396792)**  
**Abbreviated Balance Sheet at 31 March 2015**

	Note	31 March 2015 £	30 September 2013 £
<b>Fixed assets</b>			
Tangible fixed assets		586	1,142
<b>Current assets</b>			
Stocks		8,122	8,069
Debtors		10,963	11,173
		19,085	19,242
Creditors: Amounts falling due within one year		(36,655)	(29,558)
Net current liabilities		(17,570)	(10,316)
Total assets less current liabilities		(16,984)	(9,174)
Creditors: Amounts falling due after more than one year		(9,508)	(12,990)
Net liabilities		(26,492)	(22,164)
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		(26,493)	(22,165)
Shareholders' deficit		(26,492)	(22,164)

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 24 December 2015

.....  
Mr J R Knowles  
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

**The Art Memorial Company Limited**  
**Notes to the Abbreviated Accounts for the Period from 1 October 2013 to 31 March 2015**  
**..... continued**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	20% on reducing balance
Freehold property	20% on reducing balance
Motor vehicles	25% on reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**The Art Memorial Company Limited**  
**Notes to the Abbreviated Accounts for the Period from 1 October 2013 to 31 March 2015**  
..... *continued*

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 October 2013	5,337	5,337
Disposals	(1,028)	(1,028)
At 31 March 2015	<u>4,309</u>	<u>4,309</u>
<b>Depreciation</b>		
At 1 October 2013	4,195	4,195
Charge for the period	296	296
Eliminated on disposals	(768)	(768)
At 31 March 2015	<u>3,723</u>	<u>3,723</u>
<b>Net book value</b>		
At 31 March 2015	<u>586</u>	<u>586</u>
At 30 September 2013	<u>1,142</u>	<u>1,142</u>

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>31 March 2015</b>	<b>30 September</b>
	<b>£</b>	<b>2013</b>
		<b>£</b>
Amounts falling due within one year	12,191	9,203
Amounts falling due after more than one year	<u>9,508</u>	<u>12,990</u>
Total secured creditors	<u>21,699</u>	<u>22,193</u>

Included in the creditors are the following amounts due after more than five years:

	<b>31 March 2015</b>	<b>30 September</b>
	<b>£</b>	<b>2013</b>
		<b>£</b>
After more than five years by instalments	<u>-</u>	<u>2,932</u>

**The Art Memorial Company Limited**  
**Notes to the Abbreviated Accounts for the Period from 1 October 2013 to 31 March 2015**  
*..... continued*

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>31 March 2015</b>		<b>30 September 2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	1	1	1	1
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**5 Related party transactions**

**Director's advances and credits**

	<b>1 October 2013 to 31 March 2015 Advance/ Credit £</b>	<b>1 October 2013 to 31 March 2015 Repaid £</b>	<b>Year ended 30 September 2013 Advance/ Credit £</b>	<b>Year ended 30 September 2013 Repaid £</b>
<b>Mr J R Knowles</b>				
The following transactions subsisted during the year	13,297	16,147	8,962	11,114
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