

**ART DETTA PHILLIPS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2018**

Maurice J. Bushell & Co.

123 Aldersgate  
Barbican  
London  
EC1A 4JQ

**Art Detta Phillips Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 November 2018**

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**Art Detta Phillips Limited  
Accountants' Report  
For The Year Ended 30 November 2018**

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**Chartered Accountants' report to the directors on the preparation of the unaudited statutory accounts of Art Detta Phillips Limited For The Year Ended 30 November 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Art Detta Phillips Limited For The Year Ended 30 November 2018 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of Art Detta Phillips Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Art Detta Phillips Limited and state those matters that we have agreed to state to the directors of Art Detta Phillips Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Art Detta Phillips Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that Art Detta Phillips Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Art Detta Phillips Limited. You consider that Art Detta Phillips Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Art Detta Phillips Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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**21/08/2019**

Maurice J. Bushell & Co.

123 Aldersgate  
Barbican  
London  
EC1A 4JQ

**Art Detta Phillips Limited**  
**Balance Sheet**  
**As at 30 November 2018**

Registered number: 05639152

		<b>2018</b>		<b>2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>					
Stocks	<b>3</b>	215,237		234,834	
Debtors	<b>4</b>	26,752		1,800	
Cash at bank and in hand		234,299		77,149	
		476,288		313,783	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(477,624 )		(399,785 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(1,336 )		(86,002 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(1,336 )		(86,002 )
<b>NET ASSETS</b>			(1,336 )		(86,002 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>6</b>		2		2
Profit and Loss Account			(1,339 )		(86,004 )
<b>SHAREHOLDERS' FUNDS</b>			(1,337)		(86,002)

**Art Detta Phillips Limited**  
**Balance Sheet (continued)**  
**As at 30 November 2018**

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For the year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Dominic Guerrini**

**02/08/2019**

The notes on pages 4 to 5 form part of these financial statements.

**Art Detta Phillips Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 November 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

After making enquiries the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the accounts.

The directors consider that no additional disclosure in respect of going concern are necessary for the accounts to give a true and fair view.

**1.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.5. Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

**2. Average Number of Employees**

The average number of employees during the year was 1.

**3. Stocks**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	215,237	234,834
	<u>215,237</u>	<u>234,834</u>

**Art Detta Phillips Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2018**

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**4. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	9,976	1,800
VAT	16,776	-
	<u>26,752</u>	<u>1,800</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	120,000	(1 )
Corporation tax	19,860	11,994
VAT	-	12,222
Accrued Expenses	1,200	1,000
Directors' loan accounts	336,564	374,570
	<u>477,624</u>	<u>399,785</u>

**6. Share Capital**

	<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

**7. Directors Advances, Credits and Guarantees**

Amount due to related party at the balance sheet date £ 324,570 (2017: 374,570)

**8. General Information**

Art Detta Phillips Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05639152 . The registered office is Second Floor, 123 Aldersgate Street, London, EC1A 4JQ.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.