

REGISTERED NUMBER: 05639152 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 November 2017

for

Art Detta Phillips Limited

**Contents of the Financial Statements
for the Year Ended 30 November 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Art Detta Phillips Limited
Company Information
for the Year Ended 30 November 2017

DIRECTORS: Mrs S Guerrini
Mr D S Guerrini

SECRETARY: Mrs S Guerrini

REGISTERED OFFICE: Challoner House
19 Clerkenwell Close
London
EC1R 0RR

REGISTERED NUMBER: 05639152 (England and Wales)

Art Detta Phillips Limited (Registered number: 05639152)

**Balance Sheet
30 November 2017**

	Notes	2017 £	2016 £
CURRENT ASSETS			
Stocks	3	234,834	241,636
Debtors	4	1,800	-
Cash at bank		<u>77,149</u>	<u>6,075</u>
		313,783	247,711
CREDITORS			
Amounts falling due within one year	5	<u>(399,786)</u>	<u>(383,766)</u>
NET CURRENT LIABILITIES		<u>(86,003)</u>	<u>(136,055)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(86,003)</u>	<u>(136,055)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>(86,005)</u>	<u>(136,057)</u>
SHAREHOLDERS' FUNDS		<u>(86,003)</u>	<u>(136,055)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
30 November 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 July 2018 and were signed on its behalf by:

Mr D S Guerrini - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2017**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks

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

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.

Going concern

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

3. STOCKS

	2017	2016
	£	£
Stocks	<u>234,834</u>	<u>241,636</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	<u>1,800</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2017**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Tax	11,994	16,399
VAT	12,222	7,542
Directors' current accounts	374,570	358,825
Accrued expenses	<u>1,000</u>	<u>1,000</u>
	<u>399,786</u>	<u>383,766</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 November 2017 and 30 November 2016:

	2017	2016
	£	£
Mr D S Guerrini		
Balance outstanding at start of year	(358,825)	(262,457)
Amounts repaid	(15,745)	(96,368)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(374,570)</u>	<u>(358,825)</u>

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.