

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 December 2013
for
Aboriginal Arts Ltd

TUESDAY



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COMPANIES HOUSE

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for the Year Ended 31 December 2013

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Aboriginal Arts Ltd

Company Information
for the Year Ended 31 December 2013

DIRECTOR: B. Love

SECRETARY:

REGISTERED OFFICE: 16 Carolbrook Road
Ipswich
Suffolk
IP2 9JF

REGISTERED NUMBER: 05857035 (England and Wales)

ACCOUNTANTS: M,A,Boulton Accountancy Services
7 Arundel Gardens
Westcliff on Sea
Essex
SS0 0BL

Report of the Director
for the Year Ended 31 December 2013

The director presents his report with the financial statements of the company for the year ended 31 December 2013.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Retailers of Aboriginal Arts

DIRECTOR

B. Love held office during the whole of the period from 1 January 2013 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

B Love

B. Love - Director

10 December 2014

Aboriginal Arts Ltd (Registered number: 05857035)

Profit and Loss Account
for the Year Ended 31 December 2013

	Notes	31.12.13 £	31.12.12 £
TURNOVER		1,837	1,916
Cost of sales		<u>23,935</u>	<u>24,590</u>
GROSS LOSS		(22,098)	(22,674)
Administrative expenses		<u>5,693</u>	<u>5,774</u>
OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(27,791)	(28,448)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(27,791)</u>	<u>(28,448)</u>

The notes form part of these financial statements

Balance Sheet
31 December 2013

	Notes	31.12.13 £	£	31.12.12 £	£
FIXED ASSETS					
Tangible assets	4		973		1,295
CURRENT ASSETS					
Stocks		8,000		30,000	
Cash at bank		318		601	
		8,318		30,601	
CREDITORS					
Amounts falling due within one year	5	71,602		66,416	
NET CURRENT LIABILITIES			(63,284)		(35,815)
TOTAL ASSETS LESS CURRENT LIABILITIES			(62,311)		(34,520)
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and loss account	7		(62,313)		(34,522)
SHAREHOLDERS' FUNDS			(62,311)		(34,520)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

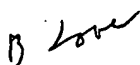
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by B.Love the director on 10 December 2014 and were signed by:



B. Love - Director

Notes to the Financial Statements
for the Year Ended 31 December 2013

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 April 2008).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

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.

2. OPERATING LOSS

The operating loss is stated after charging:

	31.12.13	31.12.12
	£	£
Depreciation - owned assets	322	431
	<u> </u>	<u> </u>
Director's remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2013 nor for the year ended 31 December 2012.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2013 and 31 December 2013	6,100
	<u> </u>
DEPRECIATION	
At 1 January 2013	4,805
Charge for year	322
	<u> </u>
At 31 December 2013	5,127
	<u> </u>
NET BOOK VALUE	
At 31 December 2013	973
	<u> </u>
At 31 December 2012	1,295
	<u> </u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.13	31.12.12
	£	£
Other creditors	71,602	66,416
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2013

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13 £	31.12.12 £
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

7. RESERVES

	Profit and loss account £
At 1 January 2013	(34,522)
Deficit for the year	<u>(27,791)</u>
At 31 December 2013	<u>(62,313)</u>