

REGISTERED NUMBER: 06129514

Unaudited Financial Statements for the Year Ended 30 June 2019
for
Artique Galleries Limited

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for the year ended 30 June 2019**

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Artique Galleries Limited

**Company Information
for the year ended 30 June 2019**

DIRECTORS:

R C Colley
Mrs A J Colley

SECRETARY:

Mrs A J Colley

REGISTERED OFFICE:

15 Palace Street
NORWICH
Norfolk
NR3 1RT

REGISTERED NUMBER:

06129514

ACCOUNTANTS:

Argents Chartered Accountants
15 Palace Street
NORWICH
Norfolk
NR3 1RT

Balance Sheet
30 June 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		17,494		26,665
Investments	5		<u>541,918</u>		<u>378,765</u>
			559,412		405,430
CURRENT ASSETS					
Stocks		283,330		344,228	
Debtors	6	274,427		317,257	
Cash at bank		<u>198,292</u>		<u>137,702</u>	
		756,049		799,187	
CREDITORS					
Amounts falling due within one year	7	<u>604,239</u>		<u>633,008</u>	
NET CURRENT ASSETS			151,810		166,179
TOTAL ASSETS LESS CURRENT LIABILITIES			711,222		571,609
PROVISIONS FOR LIABILITIES			1,334		2,760
NET ASSETS			<u>709,888</u>		<u>568,849</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>709,788</u>		<u>568,749</u>
SHAREHOLDERS' FUNDS			<u>709,888</u>		<u>568,849</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 22 October 2019 and were signed on its behalf by:

R C Colley - Director

**Notes to the Financial Statements
for the year ended 30 June 2019**

1. STATUTORY INFORMATION

Artique Galleries Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

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

Tangible fixed assets

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

Improvements to property	- 20% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Stocks

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

Hire purchase and leasing commitments

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

Pension costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investments

Listed investments are shown at market value. Gains and losses arising are recognised in profit or loss for the period.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 26 (2018 - 27).

Notes to the Financial Statements - continued
for the year ended 30 June 2019

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 July 2018	294,811	4,956	191,904	56,858	548,529
Additions	-	-	-	2,460	2,460
At 30 June 2019	<u>294,811</u>	<u>4,956</u>	<u>191,904</u>	<u>59,318</u>	<u>550,989</u>
DEPRECIATION					
At 1 July 2018	290,794	2,358	180,811	47,901	521,864
Charge for year	2,008	762	5,095	3,766	11,631
At 30 June 2019	<u>292,802</u>	<u>3,120</u>	<u>185,906</u>	<u>51,667</u>	<u>533,495</u>
NET BOOK VALUE					
At 30 June 2019	<u>2,009</u>	<u>1,836</u>	<u>5,998</u>	<u>7,651</u>	<u>17,494</u>
At 30 June 2018	<u>4,017</u>	<u>2,598</u>	<u>11,093</u>	<u>8,957</u>	<u>26,665</u>

5. FIXED ASSET INVESTMENTS

	2019 £	2018 £
Other investments not loans	<u>541,918</u>	<u>378,765</u>
Additional information is as follows:		
		Other investments £
COST OR VALUATION		
At 1 July 2018		308,765
Additions		275,795
Disposals		(117,596)
Revaluations		4,954
At 30 June 2019		<u>471,918</u>
NET BOOK VALUE		
At 30 June 2019		<u>471,918</u>
At 30 June 2018		<u>308,765</u>

Investments (neither listed nor unlisted) were as follows:

	2019 £	2018 £
Collectors Prints Limited	<u>70,000</u>	<u>70,000</u>

Collectors Prints Limited has been dormant since incorporation.

Notes to the Financial Statements - continued
for the year ended 30 June 2019

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	203,942	90,776
Other debtors	70,485	226,481
	<u>274,427</u>	<u>317,257</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	482,696	551,298
Taxation and social security	120,643	80,810
Other creditors	900	900
	<u>604,239</u>	<u>633,008</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year, advances were made to a directors totalling £Nil (2018 - 86,000), with repayments being made of £142,951 (2018 - £52,054). The loan is now fully repaid to the company. The directors paid interest on the loan which was repayable on demand.

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.