

Unaudited Financial Statements
for the Period 1 July 2019 to 29 February 2020
for
Artique Galleries Limited

**Contents of the Financial Statements
for the period 1 July 2019 to 29 February 2020**

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

Artique Galleries Limited

**Company Information
for the period 1 July 2019 to 29 February 2020**

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

Artique Galleries Limited (Registered number: 06129514)**Balance Sheet
29 February 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		10,613		17,494
Investments	5		517,624		<u>541,918</u>
			528,237		559,412
CURRENT ASSETS					
Stocks		280,151		283,330	
Debtors	6	160,992		274,427	
Cash at bank		217,729		<u>198,292</u>	
		658,872		756,049	
CREDITORS					
Amounts falling due within one year	7	574,118		<u>604,239</u>	
NET CURRENT ASSETS			84,754		<u>151,810</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			612,991		711,222
PROVISIONS FOR LIABILITIES			296		<u>1,334</u>
NET ASSETS			612,695		<u>709,888</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			612,595		<u>709,788</u>
SHAREHOLDERS' FUNDS			612,695		<u>709,888</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 February 2020 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)

Artique Galleries Limited (Registered number: 06129514)

Balance Sheet - continued
29 February 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 10 September 2020 and were signed on its behalf by:

R C Colley - Director

**Notes to the Financial Statements
for the period 1 July 2019 to 29 February 2020**

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 period was 26 (2019 - 26) .

Notes to the Financial Statements - continued
for the period 1 July 2019 to 29 February 2020

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 July 2019	294,811	4,956	191,904	59,318	550,989
Additions	-	-	-	400	400
At 29 February 2020	<u>294,811</u>	<u>4,956</u>	<u>191,904</u>	<u>59,718</u>	<u>551,389</u>
DEPRECIATION					
At 1 July 2019	292,802	3,120	185,906	51,667	533,495
Charge for period	1,338	482	3,082	2,379	7,281
At 29 February 2020	<u>294,140</u>	<u>3,602</u>	<u>188,988</u>	<u>54,046</u>	<u>540,776</u>
NET BOOK VALUE					
At 29 February 2020	<u>671</u>	<u>1,354</u>	<u>2,916</u>	<u>5,672</u>	<u>10,613</u>
At 30 June 2019	<u>2,009</u>	<u>1,836</u>	<u>5,998</u>	<u>7,651</u>	<u>17,494</u>

5. FIXED ASSET INVESTMENTS

	2020 £	2019 £
Other investments not loans	<u>517,624</u>	<u>541,918</u>
Additional information is as follows:		
		Other investments £
COST OR VALUATION		
At 1 July 2019		471,918
Additions		31,500
Disposals		(30,586)
Revaluations		(25,208)
At 29 February 2020		<u>447,624</u>
NET BOOK VALUE		
At 29 February 2020		<u>447,624</u>
At 30 June 2019		<u>471,918</u>

Investments (neither listed nor unlisted) were as follows:

	2020 £	2019 £
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 period 1 July 2019 to 29 February 2020**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	116,479	203,942
Other debtors	44,513	70,485
	<u>160,992</u>	<u>274,427</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	500,184	482,696
Taxation and social security	73,034	120,643
Other creditors	900	900
	<u>574,118</u>	<u>604,239</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year, advances were made to a directors totalling £Nil (2019 - £Nil), with repayments being made of £Nil (2019 - £142,951). The loan is interest free, and 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.