

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023
FOR
ARTIQUE GALLERIES LIMITED

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

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

ARTIQUE GALLERIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2023**

DIRECTORS:

M G Wilson
J F N Wilson

REGISTERED OFFICE:

1 Homer Road
Solihull
West Midlands
B91 3QG

REGISTERED NUMBER:

06129514 (England and Wales)

ACCOUNTANTS:

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

BALANCE SHEET
28 FEBRUARY 2023

		2023	2022
	Notes	£	£
FIXED ASSETS			
Intangible assets	4	56,000	-
Tangible assets	5	123,115	154,713
Investments	6	100	70,100
		<u>179,215</u>	<u>224,813</u>
CURRENT ASSETS			
Stocks		21,947	48,070
Debtors	7	1,136,881	1,088,126
Cash at bank and in hand		29,137	184,298
		<u>1,187,965</u>	<u>1,320,494</u>
CREDITORS			
Amounts falling due within one year	8	867,903	573,241
NET CURRENT ASSETS		<u>320,062</u>	<u>747,253</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>499,277</u>	<u>972,066</u>
CREDITORS			
Amounts falling due after more than one year	9	111,500	147,500
NET ASSETS		<u>387,777</u>	<u>824,566</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		387,677	824,466
		<u>387,777</u>	<u>824,566</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
28 FEBRUARY 2023

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 November 2023 and were signed on its behalf by:

M G Wilson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

1. STATUTORY INFORMATION

Artique Galleries Limited is a private company, limited by shares, registered in England and Wales. 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023
2. ACCOUNTING POLICIES - continued
Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 (2022 - 21) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
Reclassification/transfer	<u>70,000</u>
At 28 February 2023	<u>70,000</u>
AMORTISATION	
Charge for year	<u>14,000</u>
At 28 February 2023	<u>14,000</u>
NET BOOK VALUE	
At 28 February 2023	<u>56,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 March 2022	439,563	4,956	202,966	70,546	718,031
Additions	-	-	1,701	738	2,439
At 28 February 2023	<u>439,563</u>	<u>4,956</u>	<u>204,667</u>	<u>71,284</u>	<u>720,470</u>
DEPRECIATION					
At 1 March 2022	304,018	4,956	192,527	61,817	563,318
Charge for year	28,951	-	3,141	1,945	34,037
At 28 February 2023	<u>332,969</u>	<u>4,956</u>	<u>195,668</u>	<u>63,762</u>	<u>597,355</u>
NET BOOK VALUE					
At 28 February 2023	<u>106,594</u>	<u>-</u>	<u>8,999</u>	<u>7,522</u>	<u>123,115</u>
At 28 February 2022	<u>135,545</u>	<u>-</u>	<u>10,439</u>	<u>8,729</u>	<u>154,713</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 March 2022	70,100
Reclassification/transfer	(70,000)
At 28 February 2023	<u>100</u>
NET BOOK VALUE	
At 28 February 2023	<u>100</u>
At 28 February 2022	<u>70,100</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	190,259	149,440
Amounts owed by group undertakings	933,830	903,830
Other debtors	12,792	34,856
	<u>1,136,881</u>	<u>1,088,126</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	36,000	36,000
Trade creditors	671,174	439,082
Amounts owed to group undertakings	19,713	19,713
Taxation and social security	46,267	39,835
Other creditors	94,749	38,611
	<u>867,903</u>	<u>573,241</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans	<u>111,500</u>	<u>147,500</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>5,500</u>	<u>39,500</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.