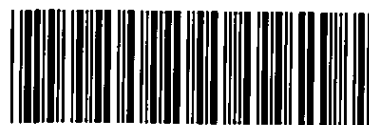


Registered number  
06131942

**KONTEMPORARYART LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

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COMPANIES HOUSE

**KONTEMPORARYART LIMITED****ABBREVIATED BALANCE SHEET****AS AT 31 DECEMBER 2008**

	Notes	2008	2007
		£	£
<b>Fixed assets</b>			
Tangible assets	3	541	812
<b>Current assets</b>			
Stocks		49,621	4,388
Debtors		6,080	810
Cash at bank and in hand		<u>1,491</u>	<u>8,287</u>
		57,192	13,485
<b>Creditors: amounts falling due within one year</b>		<u>(122,888)</u>	<u>(53,682)</u>
<b>Net current liabilities</b>		(65,696)	(40,197)
		<u>(65,155)</u>	<u>(39,385)</u>
<b>Capital and reserves</b>			
Called up share capital	4	200	200
Profit and loss account		<u>(65,355)</u>	<u>(39,585)</u>
<b>Shareholders' funds</b>		<u>(65,155)</u>	<u>(39,385)</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.


The director acknowledges her responsibilities for:

ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985;

and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The accounts were approved by the board and authorised for issue on 14/9/09 and signed on behalf of the board by



M Blundell  
Director

# KONTEMPORARYART LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31 DECEMBER 2008

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#### 1 Principal accounting policies

##### ***Basis of accounting***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### ***Turnover***

Turnover represents the value of goods supplied by the company.

##### ***Depreciation***

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	25% straight line
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##### ***Stocks***

Stocks, are consistently valued at the lower of cost and net realisable value.

##### ***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

#### 2 Going concern

The accounts have been prepared on a going concern basis. The director of the company has confirmed that she will not withdraw her loan to the detriment of other creditors and will continue to support the company for the foreseeable future. Given this undertaking, the director considers it appropriate to adopt the going concern basis in preparing the accounts.

#### 3 Tangible fixed assets

£

##### **Cost**

At beginning of year	1,082
<b>At end of year</b>	<b>1,082</b>

##### **Depreciation**

At beginning of year	270
Charge for the year	271
<b>At end of year</b>	<b>541</b>

##### **Net book value**

<b>At 31 December 2008</b>	<b>541</b>
<i>At 31 December 2007</i>	<i>812</i>

**KONTEMPORARYART LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2008****4 Share capital****2008***2007***£****£**

Authorised:

Ordinary shares of £1 each

**1,000***1,000***2008***2007***2008***2007***No***No***£****£**

Allotted, called up and fully paid:

Ordinary shares of £1 each

**200***200***200***200*

# CAPTAIN CHARLES CURREY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2009

	Notes	2009	2008
		£	£
<b>Fixed assets</b>			
<b>Current assets</b>			
Stocks		24,427	23,870
Debtors		20,178	45,008
Cash at bank and in hand		12,685	375
		<u>57,290</u>	<u>69,253</u>
<b>Creditors: amounts falling due within one year</b>		<u>(2,546)</u>	<u>(10,937)</u>
<b>Net current assets</b>		<b>54,744</b>	<b>58,316</b>
<b>Total assets less current liabilities</b>		<b>54,744</b>	<b>58,316</b>
<b>Creditors: amounts falling due after more than one year</b>		<b>(45,375)</b>	<b>(46,875)</b>
		<u><b>9,369</b></u>	<u><b>11,441</b></u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		9,269	11,341
<b>Shareholders' funds</b>		<u><b>9,369</b></u>	<u><b>11,441</b></u>

The director is satisfied that the company is entitled to audit exemption under Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Act.

The director acknowledges his responsibilities for:

ensuring that the company keeps proper accounting records which comply with Section 386 of the Companies Act 2006;

and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 396 of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The accounts were approved by the board on 14/9/2009

and signed on behalf of the board by

Charles Currey  
C N Currey  
Director

# **CAPTAIN CHARLES CURRENCY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE YEAR ENDED 30 JUNE 2009**

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#### **1 Principal accounting policies**

##### ***Basis of accounting***

The accounts 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 the value, net of VAT and discounts, of goods provided to customers.

##### ***Stocks***

Stocks, including work in progress, are consistently valued at the lower of cost and net realisable value.

##### ***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

#### **2 Going concern**

The accounts have been prepared on a going concern basis. The long term creditor has agreed not call in his loan to the company for the foreseeable future, and has subordinated the loan behind all other creditors of the company. The director therefore considers it appropriate to adopt the going concern basis in preparing the accounts.

#### **3 Share capital**

	<b>2009</b>	<i>2008</i>	<b>2009</b>	<i>2008</i>
	<b>No</b>	<i>No</i>	<b>£</b>	<i>£</i>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u><b>100</b></u>	<u><i>100</i></u>	<u><b>100</b></u>	<u><i>100</i></u>