

Company Registration No. 06825631 (England and Wales)

ART ANALYSIS AND RESEARCH LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

ART ANALYSIS AND RESEARCH LIMITED

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ART ANALYSIS AND RESEARCH LIMITED**ABBREVIATED BALANCE SHEET***AS AT 31 MARCH 2016*

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		20,913		30,292
Current assets					
Stocks		25,000		-	
Debtors		123,334		154,460	
Investments		124,923		4,384	
Cash at bank and in hand		5,309		22,736	
		<u>278,566</u>		<u>181,580</u>	
Creditors: amounts falling due within one year		<u>(366,619)</u>		<u>(223,775)</u>	
Net current liabilities			<u>(88,053)</u>		<u>(42,195)</u>
Total assets less current liabilities			<u>(67,140)</u>		<u>(11,903)</u>
Capital and reserves					
Called up share capital	3		1,500		1,500
Share premium account			529,489		529,489
Profit and loss account			<u>(598,129)</u>		<u>(542,892)</u>
Shareholders' funds			<u>(67,140)</u>		<u>(11,903)</u>

ART ANALYSIS AND RESEARCH LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 December 2016

N Eastaugh

Director

Company Registration No. 06825631

ART ANALYSIS AND RESEARCH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 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 January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	33% straight line
Fixtures, fittings & equipment	20% straight line

1.4 Investments

Current asset investments are stated at the lower of cost and net realisable value.

1.5 Foreign currency translation

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

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

ART ANALYSIS AND RESEARCH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

Tangible assets
£

Cost

At 1 April 2015 697,325

Additions 9,267

At 31 March 2016 706,592

Depreciation

At 1 April 2015 667,033

Charge for the year 18,646

At 31 March 2016 685,679

Net book value

At 31 March 2016 20,913

At 31 March 2015 30,292

3 Share capital

2016
£

2015
£

Allotted, called up and fully paid

1,500 Ordinary Shares of £1 each 1,500 1,500

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