Registration number: 07112655

Abstract Art Online Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2013

Abstract Art Online Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 3) have been prepared.

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Abstract Art Online Limited for the Year Ended 31 December 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abstract Art Online Limited for the year ended 31 December 2013 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Abstract Art Online Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Abstract Art Online Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abstract Art Online Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abstract Art Online Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of Abstract Art Online Limited. You consider that Abstract Art Online Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Abstract Art Online Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Morgan Cameron Limited
Chartered Accountants
9 Thorney Leys Park
Witney
Oxfordshire
OX28 4GE
23 September 2014

Abstract Art Online Limited
(Registration number: 07112655)
Abbreviated Balance Sheet at 31 December 2013

	Note	2013 £	2012 £
Fixed assets			
Intangible fixed assets		8,727	8,727
Current assets			
Debtors		14,377	13,693
Creditors: Amounts falling due within one year		(22,904)	(22,220)
Net current liabilities		(8,527)	(8,527)
Net assets		200	200
Capital and reserves			
Called up share capital	3	200	200
Shareholders' funds		200	200

For the year ending 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 23 September 2014 and signed on its behalf by:

.....
D M Bradley
Director

The notes on page 3 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The company has not yet commenced trading and therefore has no turnover. Expenditure incurred in the preliminary development of the company's business is carried forward in debtors to be written off as soon as trading commences. Meanwhile, the directors consider the going concern basis of accounting to be appropriate, as the company is expected to trade profitably in the future.

Turnover

Turnover represents amounts receivable for the period in respect of the sale of good, net of VAT.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost of the valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Domain name	Over three years from commencement of trading

2 Fixed assets

	Intangible assets £	Total £
Cost		
At 1 January 2013	8,727	8,727
At 31 December 2013	8,727	8,727
Depreciation		
At 31 December 2013	-	-
Net book value		
At 31 December 2013	8,727	8,727
At 31 December 2012	8,727	8,727

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	200	200	200	200

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.