

# Artia Ltd

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 August 2019

Finsbury Robinson Ltd  
Accountants & Business Advisers  
237 Westcombe Hill  
Blackheath  
London  
SE3 7DW

# Artia Ltd

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# **Artia Ltd**

## **Company Information**

<b>Director</b>	Mr P Balchev
<b>Registered office</b>	20-22 Wenlock Road London N1 7GU
<b>Accountants</b>	Finsbury Robinson Ltd Accountants & Business Advisors 237 Westcombe Hill Blackheath London SE3 7DW

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of  
Artia Ltd  
for the Year Ended 31 August 2019**

In accordance with your instructions, we have prepared the statutory accounts your approval for the year ended 31 August 2019 as set out on pages 3 to 6 from the company's accounting records and on the basis of information and explanations you have given to us.

You consider that Artia Ltd is exempt from an audit for the year ended 31 August 2019. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and for preparing the statutory accounts that give a true and fair view of the state of affairs of the company and of its profit for the financial year.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

.....  
Finsbury Robinson Ltd  
Accountants & Business Advisors  
237 Westcombe Hill  
Blackheath  
London  
SE3 7DW

25 November 2019

# Artia Ltd

## (Registration number: 09721819) Abridged Balance Sheet as at 31 August 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	348,545	348,545
<b>Current assets</b>			
Cash at bank and in hand		33,114	40,180
<b>Creditors: Amounts falling due within one year</b>		<u>(218,252)</u>	<u>(237,558)</u>
<b>Net current liabilities</b>		<u>(185,138)</u>	<u>(197,378)</u>
<b>Total assets less current liabilities</b>		163,407	151,167
<b>Accruals and deferred income</b>		<u>(1,440)</u>	<u>(840)</u>
<b>Net assets</b>		<u>161,967</u>	<u>150,327</u>
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	100	100
Profit and loss account		<u>161,867</u>	<u>150,227</u>
<b>Total equity</b>		<u>161,967</u>	<u>150,327</u>

For the financial year ending 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 25 November 2019

.....  
Mr P Balchev  
Director

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

# **Artia Ltd**

## **Notes to the Abridged Financial Statements for the Year Ended 31 August 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:  
20-22 Wenlock Road  
London  
N1 7GU

These financial statements were authorised for issue by the director on 25 November 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## Artia Ltd

### Notes to the Abridged Financial Statements for the Year Ended 31 August 2019

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land & Buildings	0% RRB

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.



# Artia Ltd

## Notes to the Abridged Financial Statements for the Year Ended 31 August 2019

### 3 Tangible assets

	Land and buildings £	Total £
<b>Cost or valuation</b>		
At 1 September 2018	348,545	348,545
At 31 August 2019	348,545	348,545
<b>Depreciation</b>		
<b>Carrying amount</b>		
At 31 August 2019	348,545	348,545
At 31 August 2018	348,545	348,545

Included within the net book value of land and buildings above is £348,545 (2018 - £348,545) in respect of freehold land and buildings.

### 4 Share capital

#### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary share of £100 each	1	100	1	100

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.