

Registered number  
09923669

**Highgate Art Ltd**

**Filleted Accounts**

**31 December 2017**

**Highgate Art Ltd****Registered number:** 09923669**Balance Sheet****as at 31 December 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	2	12,000	16,000
<b>Current assets</b>			
Debtors	3	21,112	14,172
Cash at bank and in hand		-	9,141
		<u>21,112</u>	<u>23,313</u>
<b>Creditors: amounts falling due within one year</b>	4	(25,119)	(16,852)
<b>Net current (liabilities)/assets</b>		<u>(4,007)</u>	<u>6,461</u>
<b>Total assets less current liabilities</b>		<u>7,993</u>	<u>22,461</u>
<b>Creditors: amounts falling due after more than one year</b>	5	(31,739)	(26,990)
<b>Net liabilities</b>		<u>(23,746)</u>	<u>(4,529)</u>
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		(23,756)	(4,539)
<b>Shareholders' funds</b>		<u>(23,746)</u>	<u>(4,529)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ms Hannah Ivory Baker

Director

Approved by the board on 27 September 2018

**Highgate Art Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
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***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**2 Tangible fixed assets**

	<b>Land and buildings</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2017	20,000
At 31 December 2017	<u>20,000</u>

**Depreciation**

At 1 January 2017	4,000
Charge for the year	4,000
At 31 December 2017	<u>8,000</u>

**Net book value**

At 31 December 2017	<u>12,000</u>
At 31 December 2016	<u>16,000</u>

<b>3 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	4,015
Other debtors	21,112	10,157
	<u>21,112</u>	<u>14,172</u>

<b>4 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	4,489	-
Trade creditors	11,022	9,842
Taxation and social security costs	805	968
Other creditors	8,803	6,042
	<u>25,119</u>	<u>16,852</u>

<b>5 Creditors: amounts falling due after one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Directors' loan accounts	27,958	19,990
Other creditors	3,781	7,000
	<u>31,739</u>	<u>26,990</u>

**6 Other information**

Highgate Art Ltd is a private company limited by shares and incorporated in England. Its registered office is:

26 Highgate High Street  
London  
N6 5JG

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.