

COMPANY REGISTRATION NUMBER SC125303

ARTQUICK LTD
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 JUNE 2012

FRIDAY



SCT *S24PT0HF* #263
22/03/2013
COMPANIES HOUSE

WILLIAMSON & DUNN
Chartered Accountants
3 West Craibstone Street
Bon Accord Square
Aberdeen
AB11 6YW

ARTQUICK LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2012

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ARTQUICK LTD**ABBREVIATED BALANCE SHEET****30 JUNE 2012**

	Note	2012		2011	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			115		173
CURRENT ASSETS					
Debtors		3,775		20,889	
Investments		1		1	
Cash at bank and in hand		49,401		39,994	
		<u>53,177</u>		<u>60,884</u>	
CREDITORS: Amounts falling due within one year		<u>28,651</u>		<u>30,315</u>	
NET CURRENT ASSETS			<u>24,526</u>		<u>30,569</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>24,641</u>		<u>30,742</u>

THE BALANCE SHEET CONTINUES ON THE FOLLOWING PAGE.
THE NOTES ON PAGES 3 to 4 FORM PART OF THESE ABBREVIATED ACCOUNTS.

ARTQUICK LTD

ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2012

	Note	2012 £	2011 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		24,639	30,740
SHAREHOLDERS' FUNDS		<u>24,641</u>	<u>30,742</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 19 March 2013, and are signed on their behalf by:


MR S BALDWIN

Company Registration Number: SC125303

The notes on pages 3 to 4 form part of these abbreviated accounts.

ARTQUICK LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced in accordance with UITF 40 excluding vat.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment - 33% Reducing Balance

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ARTQUICK LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2011 and 30 June 2012	<u>2,671</u>
DEPRECIATION	
At 1 July 2011	2,498
Charge for year	<u>58</u>
At 30 June 2012	<u>2,556</u>
NET BOOK VALUE	
At 30 June 2012	<u>115</u>
At 30 June 2011	<u>173</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>