

A.R.T. INSPECTION LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2015

WEDNESDAY



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17/06/2015

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COMPANIES HOUSE

A.R.T. INSPECTION LIMITED

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A.R.T. INSPECTION LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		3,577		4,092
Current assets					
Cash at bank and in hand		24,732		-	
Creditors: amounts falling due within one year		(26,188)		(3,122)	
Net current liabilities			(1,456)		(3,122)
Total assets less current liabilities			2,121		970
Provisions for liabilities			(715)		(818)
			1,406		152
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			1,306		52
Shareholders' funds			1,406		152

For the financial year ended 30 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his 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 22/5/15



Mr A. Tracey
Director

Company Registration No. SC410682

A.R.T. INSPECTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 MARCH 2015

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for welding inspection services net of 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:

Computer equipment	33% straight line
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1.4 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Fixed assets

	Tangible assets
	£
Cost	
At 31 March 2014	12,278
Additions	5,339
Disposals	(1,164)
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At 30 March 2015	16,453
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Depreciation	
At 31 March 2014	8,185
On disposals	(776)
Charge for the year	5,467
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At 30 March 2015	12,876
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Net book value	
At 30 March 2015	3,577
	<hr/>
At 30 March 2014	4,092
	<hr/>

A.R.T. INSPECTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	100 Ordinary "A" shares of £1 each	100	100
		<u>100</u>	<u>100</u>