

Registered number
02284181

Artefact Hotel Art Consultants Limited

Filleted Accounts

31 March 2018

Artefact Hotel Art Consultants Limited

Registered number: 02284181

Balance Sheet

as at 31 March 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	3	5	298
Current assets			
Stocks		10,000	66,000
Debtors	4	<u>223,293</u>	<u>128,002</u>
		233,293	194,002
Creditors: amounts falling due within one year	5	(164,377)	(172,890)
Net current assets		<u>68,916</u>	<u>21,112</u>
Net assets		<u>68,921</u>	<u>21,410</u>
Capital and reserves			
Called up share capital		2,010	2,010
Profit and loss account		66,911	19,400
Shareholders' funds		<u>68,921</u>	<u>21,410</u>

The director is 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 director acknowledges his 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.

R Brill

Director

Approved by the board on 12 November 2018

Artefact Hotel Art Consultants Limited

Notes to the Accounts

for the year ended 31 March 2018

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:

Plant and machinery	over 4 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks and work in progress

Stocks and work in progress are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2018	2017
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2017	49,909	9,327	59,236
At 31 March 2018	<u>49,909</u>	<u>9,327</u>	<u>59,236</u>
Depreciation			
At 1 April 2017	49,612	9,326	58,938
Charge for the year	293	-	293
At 31 March 2018	<u>49,905</u>	<u>9,326</u>	<u>59,231</u>
Net book value			
At 31 March 2018	<u>4</u>	<u>1</u>	<u>5</u>
At 31 March 2017	<u>297</u>	<u>1</u>	<u>298</u>

4 Debtors	2018	2017
	£	£
Trade debtors	190,379	76,477
Other debtors	32,914	51,525
	<u>223,293</u>	<u>128,002</u>

5 Creditors: amounts falling due within one year	2018	2017
	£	£

Bank loans and overdrafts	14,035	66,681
Trade creditors	75,338	53,341
Directors loans	5,520	-
Taxation and social security costs	64,998	47,035
Other creditors	4,486	5,833
	<u>164,377</u>	<u>172,890</u>

6 Other information

Artefact Hotel Art Consultants Limited is a private company limited by shares and incorporated in England. Its registered office is:

127 Chiltern Drive,
Surbiton,
Surrey,
KT5 8LS