

Company Registration No 02744978 (England and Wales)

SIENA ARTWORKS LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010



SIENA ARTWORKS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2010

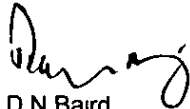
The directors present their report and financial statements for the year ended 31 December 2010

Directors

The following directors have held office since 1 January 2010

R J Walton
D N Baird
A Baird

On behalf of the board



D N Baird
Director
28 September 2011

SIENA ARTWORKS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2010

| | Notes | 2010 £ | 2009 £ |
|--|----------|-----------|-----------|
| Cost of sales | | - | (1,599) |
| Administrative expenses | | - | (2,636) |
| | | <hr/> | <hr/> |
| Loss on ordinary activities before taxation | 2 | - | (4,235) |
| Tax on loss on ordinary activities | | - | - |
| | | <hr/> | <hr/> |
| Loss for the year | 6 | - | (4,235) |

There are no recognised gains and losses other than those passing through the profit and loss account

SIENA ARTWORKS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2010

| | Notes | 2010 £ | 2009 £ |
|---|-------|---------------|----------------|
| Current assets | | | |
| Stocks | | - | 3,686 |
| Debtors | 3 | 12,954 | 14,170 |
| | | <u>12,954</u> | <u>17,856</u> |
| Creditors: amounts falling due within one year | 4 | - | (4,902) |
| | | <u>-</u> | <u>(4,902)</u> |
| Total assets less current liabilities | | <u>12,954</u> | <u>12,954</u> |
| Capital and reserves | | | |
| Called up share capital | 5 | 2 | 2 |
| Profit and loss account | 6 | 12,952 | 12,952 |
| | | <u>12,954</u> | <u>12,954</u> |
| Shareholders' funds | | <u>12,954</u> | <u>12,954</u> |

Audit exemption statement

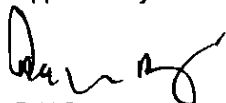
For the financial year ended 31 December 2010 the company was entitled to exemption from audit under section 480 Companies Act 2006 relating to dormant companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006, and
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board and authorised for issue on 28 September 2011



D N Baird
Director

Company Registration No 02744978

SIENA ARTWORKS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Stock

Work in progress is valued at the lower of cost and net realisable value

1.4 Dormant status

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 31 December 2010. The company has not traded during the year. During this period, the company received no income and incurred no expenditure and therefore made neither profit nor loss

2 Operating loss

| | 2010 £ | 2009 £ |
|--|-----------|-----------|
| Operating loss is stated after charging | | |
| Auditors' remuneration (including expenses and benefits in kind) | - | 1,763 |

3 Debtors

| | 2010 £ | 2009 £ |
|------------------------------------|-----------|-----------|
| Amounts owed by group undertakings | 12,954 | 14,170 |

4 Creditors' amounts falling due within one year

| | 2010 £ | 2009 £ |
|-----------------|-----------|-----------|
| Other creditors | - | 4,902 |

5 Share capital

| | 2010 £ | 2009 £ |
|------------------------------------|-----------|-----------|
| Allotted, called up and fully paid | | |
| 2 of £1 each | 2 | 2 |

SIENA ARTWORKS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

6 Statement of movements on profit and loss account

| | Profit and loss account |
|-----------------------------|----------------------------|
| | £ |
| Balance at 1 January 2010 | 12,952 |
| Balance at 31 December 2010 | <u>12,952</u> |

7 Related party relationships and transactions

The company was under the control of its parent company, Duncan Baird Publishers Limited, throughout the current and previous year. As a result of a restructuring of the ownership of Duncan Baird Publishers Limited on 31 August 2009, Imago Holdings Limited became the controlling shareholder of Duncan Baird Publishers Limited from this date.

As at 31 December 2010 the company was owed £12,954 (2009 £14,170) by its parent company, Duncan Baird Publishers Limited.