

**ARTISAN DEVELOPMENTS LIMITED
ABBREVIATED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2006**



Perrys
Chartered Accountants
The Square
Wrotham
Sevenoaks
Kent
TN15 7AA

ARTISAN DEVELOPMENTS LIMITED

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ARTISAN DEVELOPMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2006**

DIRECTOR: A D Cooper

SECRETARY: Mrs S J Cooper

REGISTERED OFFICE: 19/21 Swan Street
West Malling
Kent
ME19 6JU

REGISTERED NUMBER: 3368804 (England and Wales)

ACCOUNTANTS: Perrys
Chartered Accountants
The Square
Wrotham
Sevenoaks
Kent
TN15 7AA

ARTISAN DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET 31 MAY 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	23,946	31,093
CURRENT ASSETS			
Stocks		21,012	15,604
Debtors		97,263	88,765
Cash at bank and in hand		49,443	14,887
		<u>167,718</u>	<u>119,256</u>
CREDITORS			
Amounts falling due within one year		<u>161,796</u>	<u>132,646</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>5,922</u>	<u>(13,390)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>29,868</u>	<u>17,703</u>
PROVISIONS FOR LIABILITIES		<u>1,152</u>	<u>1,552</u>
NET ASSETS		<u><u>28,716</u></u>	<u><u>16,151</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>28,714</u>	<u>16,149</u>
SHAREHOLDERS' FUNDS		<u><u>28,716</u></u>	<u><u>16,151</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 11 November 2006 and were signed by


A D Cooper Director

The notes form part of these abbreviated accounts

ARTISAN DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2006

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2005	77,164
Additions	936
	<hr/>
At 31 May 2006	78,100
DEPRECIATION	
At 1 June 2005	46,071
Charge for year	8,083
	<hr/>
At 31 May 2006	54,154
NET BOOK VALUE	
At 31 May 2006	<hr/> 23,946 <hr/>
At 31 May 2005	<hr/> 31,093 <hr/>

ARTISAN DEVELOPMENTS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2006****3 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2006 £	2005 £
500	Ordinary A	£1	500	500
500	Ordinary B	£1	500	500
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2006 £	2005 £
1	Ordinary A	£1	1	1
1	Ordinary B	£1	1	1
			<u>2</u>	<u>2</u>

4 TRANSACTIONS WITH DIRECTOR

Included in other creditors is a directors loan account balance of £69,817 (2005 - £40,700)