

Registered Number 03368804

ARTISAN DEVELOPMENTS LIMITED

Abbreviated Accounts

31 May 2010

ARTISAN DEVELOPMENTS LIMITED

Registered Number 03368804

Balance Sheet as at 31 May 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	<u>11,886</u>	<u>15,748</u>
Total fixed assets		11,886	15,748
Current assets			
Stocks		475,117	164,942
Debtors		8,073	36,617
Cash at bank and in hand		4,348	30,444
Total current assets		<u>487,538</u>	<u>232,003</u>
Creditors: amounts falling due within one year		(451,112)	(176,325)
Net current assets		36,426	55,678
Total assets less current liabilities		<u>48,312</u>	<u>71,426</u>
Creditors: amounts falling due after one year		(47,632)	(70,470)
Provisions for liabilities and charges		(336)	(607)
Total net Assets (liabilities)		344	349
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>342</u>	<u>347</u>
Shareholders funds		<u>344</u>	<u>349</u>

- a. For the year ending 31 May 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 February 2011

And signed on their behalf by:

A D Cooper, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 May 2010

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 April 2008). Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00% Reducing Balance
Fixtures and Fittings	25.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance
Computer Equipment	33.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 May 2009	65,391
additions	163
disposals	
revaluations	
transfers	
At 31 May 2010	<u>65,554</u>
Depreciation	
At 31 May 2009	49,643
Charge for year on disposals	4,025
At 31 May 2010	<u>53,668</u>
Net Book Value	
At 31 May 2009	15,748
At 31 May 2010	<u>11,886</u>

3 Share capital

	2010	2009
	£	£
Authorised share capital:		

Allotted, called up and fully paid:

1 Ordinary A of £1.00 each	1	1
1 Ordinary B of £1.00 each	1	1

4 Transactions with directors

Included in other creditors is a director's loan account balance of £147,632 (2009 - £70,470).

4 Controlling party

The company is controlled by the director, A D Cooper, by virtue of his shareholding in the company.