

Company Registration No. 03368804 (England and Wales)

ARTISAN DEVELOPMENTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018
PAGES FOR FILING WITH REGISTRAR

ARTISAN DEVELOPMENTS LTD

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ARTISAN DEVELOPMENTS LTD (REGISTERED NUMBER: 03368804)**BALANCE SHEET****AS AT 31 MAY 2018**

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		13,948		16,097
Current assets					
Stocks		640,271		5,000	
Debtors	4	218,015		194,672	
Cash at bank and in hand		11,866		-	
		<u>870,152</u>		<u>199,672</u>	
Creditors: amounts falling due within one year	5	<u>(417,035)</u>		<u>(106,551)</u>	
Net current assets			453,117		93,121
Total assets less current liabilities			<u>467,065</u>		<u>109,218</u>
Creditors: amounts falling due after more than one year	6		(350,000)		-
Provisions for liabilities			<u>(2,080)</u>		<u>(2,382)</u>
Net assets			<u>114,985</u>		<u>106,836</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss reserves			114,983		106,834
Total equity			<u>114,985</u>		<u>106,836</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

ARTISAN DEVELOPMENTS LTD (REGISTERED NUMBER: 03368804)

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2018

	Notes	2018 £	£	2017 £	£
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The financial statements were approved and signed by the director and authorised for issue on 28 February 2019

A D Cooper
Director

ARTISAN DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies

Company information

Artisan Developments Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 19-21 Swan Street, West Malling, Kent, ME19 6JU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

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

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

ARTISAN DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

ARTISAN DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

3 Tangible fixed assets

	Plant and fixtures, fittings & machinery	equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 June 2017	12,613	6,438	2,460	74,030	95,541
Additions	-	-	-	2,500	2,500
	<u>12,613</u>	<u>6,438</u>	<u>2,460</u>	<u>76,530</u>	<u>98,041</u>
At 31 May 2018	12,613	6,438	2,460	76,530	98,041
Depreciation and impairment					
At 1 June 2017	11,423	6,394	2,460	59,167	79,444
Depreciation charged in the year	297	11	-	4,341	4,649
	<u>11,720</u>	<u>6,405</u>	<u>2,460</u>	<u>63,508</u>	<u>84,093</u>
At 31 May 2018	11,720	6,405	2,460	63,508	84,093
Carrying amount					
At 31 May 2018	893	33	-	13,022	13,948
	<u>1,190</u>	<u>59</u>	<u>-</u>	<u>14,863</u>	<u>16,097</u>
At 31 May 2017	1,190	59	-	14,863	16,097

4 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	58,015	24,672
Other debtors	160,000	170,000
	<u>218,015</u>	<u>194,672</u>

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	-	17,325
Trade creditors	50,744	17,437
Corporation tax	13,708	22,562
Other taxation and social security	17,465	2,485
Other creditors	335,118	46,742
	<u>417,035</u>	<u>106,551</u>

ARTISAN DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

6 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	350,000	-
	<u>350,000</u>	<u>-</u>

7 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid		
1 Ordinary A of £1 each	1	1
1 Ordinary B of £1 each	1	1
	<u>2</u>	<u>2</u>

8 Related party transactions

At the year end the company was owed £160,000 (2017: £170,000) from Forstal Properties Limited, a company in which A D Cooper is also a director and shareholder.

At the year end the company owed £14,083 (2017: £19,381) to Artisan Developments (Kent) Limited, a company in which A D Cooper is also a director and shareholder.

9 Directors' transactions

During the year dividends of £21,000 were paid to the directors.

Included within other creditors is a directors' loan account balance of £308,283 (2017: £15,041).

10 Controlling party

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

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 1072 of the Companies Act 2006.