

Company Registration No. 03483758 (England and Wales)

**INSCAPE FINE ART STUDY TOURS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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# INSCAPE FINE ART STUDY TOURS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

		2013		2012	
	Notes	£	£	as restated £	£
<b>Fixed assets</b>					
Intangible assets	2		-		1
Tangible assets	2		45,167		25,680
			<u>45,167</u>		<u>25,681</u>
<b>Current assets</b>					
Stocks		500		500	
Debtors		57,535		72,262	
Cash at bank and in hand		78		14,951	
		<u>58,113</u>		<u>87,713</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(69,956)</u>		<u>(25,276)</u>	
<b>Net current (liabilities)/assets</b>			<u>(11,843)</u>		<u>62,437</u>
<b>Total assets less current liabilities</b>			<u>33,324</u>		<u>88,118</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(69,160)</u>		<u>(45,606)</u>
			<u>(35,836)</u>		<u>42,512</u>
<b>Capital and reserves</b>					
Called up share capital	3		77,366		77,366
Share premium account			88,154		88,154
Revaluation reserve			21,691		-
Profit and loss account			<u>(223,047)</u>		<u>(123,008)</u>
<b>Shareholders' funds</b>			<u>(35,836)</u>		<u>42,512</u>

# **INSCAPE FINE ART STUDY TOURS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2013**

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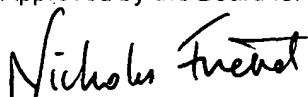
For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 13 January 2015



N A Friend  
Director

**Company Registration No. 03483758**

# INSCAPE FINE ART STUDY TOURS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Library materials	Over 20 years
Marketing database	Over 3 years
Fixtures, fittings & equipment	25% reducing balance

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 January 2013	13,600	98,346	111,946
Revaluation	-	21,691	21,691
Additions	-	4,742	4,742
At 31 December 2013	13,600	124,779	138,379
<b>Depreciation</b>			
At 1 January 2013	13,599	72,666	86,265
Charge for the year	1	6,946	6,947
At 31 December 2013	13,600	79,612	93,212
<b>Net book value</b>			
At 31 December 2013	-	45,167	45,167
At 31 December 2012	1	25,680	25,681

# INSCAPE FINE ART STUDY TOURS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

3	Share capital	2013 £	2012 £
	<b>Allotted, called up and fully paid</b>		
	59,997 Ordinary shares of £1 each	59,997	59,997
	800,000 Ordinary A of 1p each	8,000	8,000
	35,682 Ordinary B of 1p each	357	357
	35,682 Ordinary C of 1p each	357	357
	800,000 Ordinary D of 1p each	8,000	8,000
	65,482 Ordinary E of 1p each	655	655
		<u>77,366</u>	<u>77,366</u>