

Registered number
03724663

Art Components Ltd

Abbreviated Accounts

31 March 2015

Art Components Ltd

Report to the directors on the preparation of the unaudited abbreviated accounts of Art Components Ltd for the year ended 31 March 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Art Components Ltd for the year ended 31 March 2015 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

Eden Accounting Ltd
Chartered Certified Accountants
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PE16 6TT

14 June 2015

Art Components Ltd**Registered number:** 03724663**Abbreviated Balance Sheet****as at 31 March 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	-	553
Current assets			
Stocks		54,258	62,990
Debtors		47,728	60,159
Cash at bank and in hand		13,223	13,223
		<u>115,209</u>	<u>136,372</u>
Creditors: amounts falling due within one year		(63,782)	(91,227)
Net current assets		<u>51,427</u>	<u>45,145</u>
Total assets less current liabilities		<u>51,427</u>	<u>45,698</u>
Creditors: amounts falling due after more than one year		(50,575)	(31,431)
Net assets		<u>852</u>	<u>14,267</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		850	14,265
Shareholders' funds		<u>852</u>	<u>14,267</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Adrian Patterson

Director

Approved by the board on 10 June 2015

Art Components Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery 15% reducing balance per annum

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets **£**

Cost

At 1 April 2014	3,845
At 31 March 2015	<u>3,845</u>

Depreciation

At 1 April 2014	3,292
Charge for the year	553
At 31 March 2015	<u>3,845</u>

Net book value

At 31 March 2015	-
At 31 March 2014	<u>553</u>

3 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>2</u>	<u>2</u>

4 Related party transactions	2015 £	2014 £
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Mr & Mrs Patterson

Directors and controlling shareholders

Charge for use of domestic facilities

2,700

2,600

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.