

Registered number

04514721

Finarta Limited

Unaudited Abbreviated Accounts

31 December 2015

Finarta Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Finarta Limited for the year ended 31 December 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 Finarta Limited for the year ended 31 December 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 Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation.

Parker Lloyd
Chartered Accountants, Statutory Auditors
11 Old Court House
Old Court Place
LONDON
W8 4PD

7 April 2016

Finarta Limited**Registered number:** 04514721**Abbreviated Balance Sheet****as at 31 December 2015**

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	-	313,427
Tangible assets	3	9,098	10,647
Investments	4	7,201	-
		<u>16,299</u>	<u>324,074</u>
Current assets			
Debtors		126,331	126,464
Cash at bank and in hand		2,381	2,317
		<u>128,712</u>	<u>128,781</u>
Creditors: amounts falling due within one year		(40,460)	(31,176)
Net current assets		<u>88,252</u>	<u>97,605</u>
Net assets		<u>104,551</u>	<u>421,679</u>
Capital and reserves			
Called up share capital	5	180	180
Share premium		4,995,861	4,995,861
Profit and loss account		(4,891,490)	(4,574,362)
Shareholders' funds		<u>104,551</u>	<u>421,679</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.

The 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.

D Gervis

P Sevin

Director

Director

Approved by the board on 7 April 2016

Finarta Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 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 January 2015).

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	10% straight line
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

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.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

£

Cost

At 1 January 2015	313,427
Disposals	(313,427)
At 31 December 2015	-

Amortisation

At 31 December 2015

-

Net book value

At 31 December 2015

-

At 31 December 2014

313,427

3 Tangible fixed assets

£

Cost

At 1 January 2015

15,490

At 31 December 2015

15,490

Depreciation

At 1 January 2015

4,843

Charge for the year

1,549

At 31 December 2015

6,392

Net book value

At 31 December 2015

9,098

At 31 December 2014

10,647

4 Investments

£

Cost

Additions

7,201

At 31 December 2015

7,201

5 Share capital**Nominal
value****2015
Number****2015
£****2014
£**

Allotted, called up and fully paid:

Ordinary shares

Euros 0.01

22,683

180

180

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.