REGISTERED NUMBER: 04676551 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 29 February 2016

<u>for</u>

FAILED ARTIST LIMITED

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FAILED ARTIST LIMITED

Company Information for the Year Ended 29 February 2016

DIRECTORS: Mr James Holliday

Mrs Susan Holliday

REGISTERED OFFICE: 306 Westgate House

Ealing Road Brentford Middlesex TW8 0GN

REGISTERED NUMBER: 04676551 (England and Wales)

ACCOUNTANTS: Golder Baqa

Chartered Tax Advisers & Accountants

Ground Floor 1 Baker's Row London EC1R 3DB

Abbreviated Balance Sheet

29 February 2016

	29.2.16		28.2		15	
	Notes	£	£	£	£	
FIXED ASSETS						
Tangible assets	2		71		95	
CURRENT ASSETS						
Debtors		5,760		4,370		
Cash at bank		15,548		7,745		
		21,308		12,115		
CREDITORS						
Amounts falling due within one year		21,363		12,208		
NET CURRENT LIABILITIES			(55)		(93)	
TOTAL ASSETS LESS CURRENT LIA	ABILITIES		16		2	
PROVISIONS FOR LIABILITIES			14		_	
NET ASSETS			2		2	
CAPITAL AND RESERVES						
Called up share capital	3		2		2	
SHAREHOLDERS' FUNDS			2		2	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of
- (b) each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 October 2016 and were signed on its behalf by:

Mr James Holliday - Director

Notes to the Abbreviated Accounts for the Year Ended 29 February 2016

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 January 2015).

Exemption from preparing a cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 Cash Flow Statements/Financial Reporting Standard for Smaller Entities(effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding Value Added Tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc

- 25% on reducing balance

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern basis

The financial statements have been prepared on a going concern basis which is dependent upon the company's director continuing to provide the necessary financial facilities to enable the company to continue in operation for the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
COST	£
At 1 March 2015	
and 29 February 2016	1,980
DEPRECIATION	
At I March 2015	1,885
Charge for year	24
At 29 February 2016	1,909
NET BOOK VALUE	
At 29 February 2016	71
At 28 February 2015	95

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Notes to the Abbreviated Accounts - continued for the Year Ended 29 February 2016

3. CALLED UP SHARE CAPITAL

Allotted,	issued	and	fully	paid:
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Number:	Class:	Nominal	29.2.16	28.2.15
		value:	£	£
1	Ordinary A	£1.00	1	1
1	Ordinary B	£1.00	1	1
	·		2	2

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 29 February 2016 and 28 February 2015:

	29.2.16	28.2.15
	£	£
Mr James Holliday		
Balance outstanding at start of year	264	21,516
Amounts repaid	-	-
Balance outstanding at end of year	_	<u>264</u>

LOAN FROM SHAREHOLDERS

During the year, the company was provided with an interest free loan in the sum of £7,433 (2015: £Nil) by Mr J Holliday and Mrs S Holliday, the directors of the company. This loan is repayable on demand.

LOAN TO SHAREHOLDERS

During the year, the company provided a loan in the sum of £Nil (2015: £264) to Mr J Holliday and Mrs S Holliday, the directors of the company.

5. ULTIMATE CONTROLLING PARTY

Mr James Holliday and Mrs S Holliday, the directors of the company, jointly controlled the company by virtue of a controlling interest (directly and indirectly) of 100% of the issued ordinary share capital.

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.