

**Registered Number 04678026**

**Artyfect Limited**

**Abbreviated Accounts**

**31 March 2008**

**Artyfect Limited**

**Registered Number 04678026**

**Company Information**

**Registered Office:**

The Corner House  
2 High Street  
Aylesford  
Kent  
ME20 7BG

**Reporting Accountants:**

Thompson & Company

The Corner House  
2 High Street  
Aylesford  
Kent  
ME20 7BG

Artyfect Limited

Registered Number 04678026

Balance Sheet as at 31 March 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible	2		34,839		0
			<u>34,839</u>		<u>0</u>
<b>Current assets</b>					
Stocks		44,951		0	
Debtors		1,755		0	
Cash at bank and in hand		11,309		1	
Total current assets		<u>58,015</u>		<u>1</u>	
<b>Creditors: amounts falling due within one year</b>		(131,876)		0	
Net current assets (liabilities)			(73,861)		1
Total assets less current liabilities			<u>(39,022)</u>		<u>1</u>
Total net assets (liabilities)			<u>(39,022)</u>		<u>1</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		1
Profit and loss account			(39,122)		0
Shareholders funds			<u>(39,022)</u>		<u>1</u>

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- a. For the year ending 31 March 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
  - b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
  - c. The directors acknowledge their responsibility for:
    - i. ensuring the company keeps accounting records which comply with Section 221; and
    - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
  - d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 22 January 2009

And signed on their behalf by:

Mrs J A Maynard, Director

M Maynard, Director

**This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.**

## Notes to the abbreviated accounts

For the year ending 31 March 2008

## 1 Accounting policies

### Basis of preparing the financial statements

The accounts have been prepared on a going concern basis notwithstanding the deficit on the balance sheet. The directors will not make any undue demands on the company for repayment of their directors current accounts and consider adequate arrangements are in place to meet the company's ongoing working capital requirements.

### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

### Turnover

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

### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

### Depreciation

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

Short leasehold	10% on cost
Fixtures and fittings	25% on reducing balance

## 2 Tangible fixed assets

		Total £
<b>Cost</b>		
At 31 March 2007		0
additions	-	<u>37,718</u>
At 31 March 2008	-	<u>37,718</u>
<b>Depreciation</b>		
At 31 March 2007		0
Charge for year	-	<u>2,879</u>
At 31 March 2008	-	<u>2,879</u>
<b>Net Book Value</b>		
At 31 March 2007		0
At 31 March 2008	-	<u>34,839</u>

## 3 Share capital

	2008 £	2007 £
<b>Authorised share capital:</b>		

1000 Ordinary shares of £1 each	1,000	1,000
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**Allotted, called up and fully paid:**

100 Ordinary shares of £1 each	100	1
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**Ordinary shares issued in the  
year:**

99 Ordinary shares of £1 each were issued in the year with a nominal value of £9801, for a consideration of £99