

15 Second Art Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

15 Second Art Limited Contents

Abbreviated Balance Sheet

Notes to the Abbreviated Accounts

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15 Second Art Limited
(Registration number: 5061709)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		14,200	17,485
Investments		50	50
		<u>14,250</u>	<u>17,535</u>
Current assets			
Debtors		282	200
Cash at bank and in hand		101	712
		383	912
Creditors: Amounts falling due within one year		<u>(39,870)</u>	<u>(37,467)</u>
Net current liabilities		<u>(39,487)</u>	<u>(36,555)</u>
Net liabilities		<u>(25,237)</u>	<u>(19,020)</u>
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		<u>(25,238)</u>	<u>(19,021)</u>
Shareholders' deficit		<u>(25,237)</u>	<u>(19,020)</u>

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 22 December 2015

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Mr K G Wooding
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

15 Second Art Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis as the company has the continuing support of its creditors.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and Machinery	25% - reducing balance

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

15 Second Art Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2014	43,793	50	43,843
Additions	1,449	-	1,449
At 31 March 2015	45,242	50	45,292
Depreciation			
At 1 April 2014	26,308	-	26,308
Charge for the year	4,734	-	4,734
At 31 March 2015	31,042	-	31,042
Net book value			
At 31 March 2015	14,200	50	14,250
At 31 March 2014	17,485	50	17,535

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

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.