

Registered number
05310778

ROCHFORD ART LIMITED

Filleled Accounts

31 December 2019

ROCHFORD ART LIMITED**Registered number:** 05310778**Balance Sheet****as at 31 December 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	10,609	10,933
Current assets			
Stocks		147,000	132,000
Debtors	4	455,052	613,813
Cash at bank and in hand		1,356,475	137,686
		<u>1,958,527</u>	<u>883,499</u>
Creditors: amounts falling due within one year	5	(662,443)	(157,890)
Net current assets		<u>1,296,084</u>	<u>725,609</u>
Net assets		<u>1,306,693</u>	<u>736,542</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,306,593	736,442
Shareholders' funds		<u>1,306,693</u>	<u>736,542</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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr. Volodymyr Ivaniok

Director

Approved by the board on 10 September 2020

ROCHFORD ART LIMITED

Notes to the Accounts

for the year ended 31 December 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods.

2 Employees	2019	2018
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2019	18,715	23,698	42,413
Additions	<u>3,213</u>	<u>-</u>	<u>3,213</u>
At 31 December 2019	<u>21,928</u>	<u>23,698</u>	<u>45,626</u>
Depreciation			
At 1 January 2019	17,780	13,700	31,480
Charge for the year	<u>1,037</u>	<u>2,500</u>	<u>3,537</u>
At 31 December 2019	<u>18,817</u>	<u>16,200</u>	<u>35,017</u>
Net book value			
At 31 December 2019	<u>3,111</u>	<u>7,498</u>	<u>10,609</u>
At 31 December 2018	935	9,998	10,933

4 Debtors	2019	2018
	£	£
Trade debtors	<u>455,052</u>	<u>613,813</u>

5 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	3,860	-
Trade creditors	191,761	9,291
Taxation and social security costs	180,761	126,637
NET VAT DUE	159,529	-
Other creditors	<u>126,532</u>	<u>21,962</u>
	<u>662,443</u>	<u>157,890</u>

6 Other information

ROCHFORD ART LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

6 Muncaster Road

London

England

SW11 6NT

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.