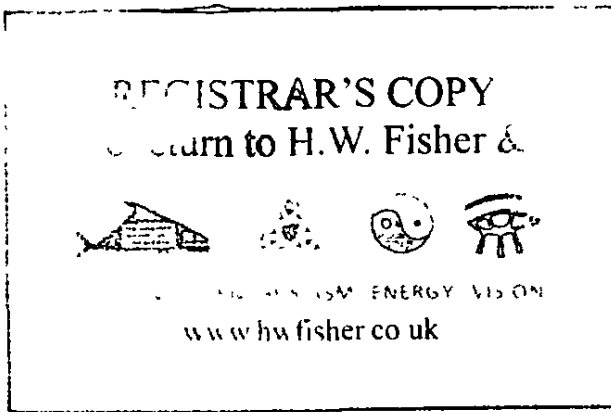


91284



Company Registration No 05636429 (England and Wales)

ARTSO LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 NOVEMBER 2006

FRIDAY



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COMPANIES HOUSE

ARTSO LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2006

	Notes	2006 £	£
Current assets			
Stocks		157,786	
Cash at bank and in hand		53,397	
		<u>211,183</u>	
Creditors amounts falling due within one year		<u>(242,567)</u>	
Total assets less current liabilities			<u>(31,384)</u>
Capital and Reserves			
Called up share capital	2		2
Profit and loss account			<u>(31,386)</u>
Shareholders' funds - all equity interests			<u>(31,384)</u>

The company is entitled to the exemption from the audit requirement contained in section 249A(1) of the Companies Act 1985, for the period ended 30 November 2006. No member of the company has deposited a notice, pursuant to section 249B(2), requiring an audit of these accounts.

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Act, and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company at 30 November 2006 and of its loss for the period then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

In preparing these abbreviated accounts we have relied on the exemptions contained in 246 and 247 of the Companies Act 1985 on the basis that the company is entitled to the benefit of those exemptions as a small company.

The accounts were approved by the Board on 21 September 2007


Director

ARTSO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 NOVEMBER 2006

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention. The company is dependent upon the continued support of the directors.

1.2 Stock

Stock is stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

1.3 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

1.4 Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are taken to profit and loss account.

2 Share capital	2006
	£
Authorised	
500 Ordinary A Shares of £1 each	500
500 Ordinary B Shares of £1 each	500
	1,000
Allotted, called up and fully paid	
1 Ordinary A Shares of £1 each	1
1 Ordinary B Shares of £1 each	1
	2