

REGISTERED NUMBER 06065784 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 January 2011

for

Artemis Art Limited

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COMPANIES HOUSE

Artemis Art Limited
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for the Year Ended 31 January 2011

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Artemis Art Limited
Company Information
for the Year Ended 31 January 2011

| | |
|---------------------------|---|
| DIRECTOR: | C GRAFIN VON RITTBERG |
| SECRETARY: | Stone Limited |
| REGISTERED OFFICE. | 39-40 ST JAMES'S PLACE London SW1A 1NS |
| REGISTERED NUMBER: | 06065784 (England and Wales) |
| ACCOUNTANTS. | Michael H Scott & Company Chartered Accountants 107 Kenton road Kenton Harrow Middlesex HA3 0AN |

Artemis Art Limited
Abbreviated Balance Sheet
31 January 2011

| | Notes | 2011 £ | £ | 2010 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 375 | | 500 |
| Tangible assets | 3 | | <u>2,995</u> | | <u>3,994</u> |
| | | | 3,370 | | 4,494 |
| CURRENT ASSETS | | | | | |
| Debtors | | 4,388 | | 4,388 | |
| Cash at bank | | <u>1,892</u> | | <u>6,684</u> | |
| | | 6,280 | | 11,072 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>145,878</u> | | <u>134,124</u> | |
| NET CURRENT LIABILITIES | | | <u>(139,598)</u> | | <u>(123,052)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(136,228)</u> | | <u>(118,558)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 1 | | 1 |
| Profit and loss account | | | <u>(136,229)</u> | | <u>(118,559)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(136,228)</u> | | <u>(118,558)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of 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 notes form part of these abbreviated accounts

Artemis Art Limited

Abbreviated Balance Sheet - continued
31 January 2011

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 director on 6/7/2011 and were signed by


C GRAFIN VON RITTBERG - Director

The notes form part of these abbreviated accounts

Artemis Art Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 January 2011**

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 April 2008)

Turnover

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

Intangible Fixed Assets

Website Development - The website development is being amortised over the three years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

- Fixtures and fittings - 25% on reducing balance
- Computer equipment - 25% on reducing balance

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 February 2010 | |
| and 31 January 2011 | <u>690</u> |
| AMORTISATION | |
| At 1 February 2010 | 190 |
| Charge for year | <u>125</u> |
| At 31 January 2011 | <u>315</u> |
| NET BOOK VALUE | |
| At 31 January 2011 | <u>375</u> |
| At 31 January 2010 | <u>500</u> |

Artemis Art Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2011**

3 TANGIBLE FIXED ASSETS

Total
£

COST

At 1 February 2010
and 31 January 2011

5,778

DEPRECIATION

At 1 February 2010
Charge for year

1,784

999

At 31 January 2011

2,783

NET BOOK VALUE

At 31 January 2011

2,995

At 31 January 2010

3,994

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid
Number Class

Nominal
value
£1

2011
£

2010
£

1 Ordinary Shares

1

1

5 TRANSACTIONS WITH DIRECTOR

As on 31 Jan 2011, The company owed the directors £144,625 (2010 - £134,037)