

REGISTERED NUMBER: 06201879 (England and Wales)

**ABRIDGED UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2018**

**FOR**

**BOOKS ILLUSTRATED FINE ART LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2018

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**BOOKS ILLUSTRATED FINE ART LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2018**

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**DIRECTORS:**

M P Emeny  
Mrs H J Emeny  
M P Mills  
Mrs S R Mills

**SECRETARY:**

Mrs H J Emeny

**REGISTERED OFFICE:**

Windover House  
St. Ann Street  
Salisbury  
SP1 2DR

**REGISTERED NUMBER:**

06201879 (England and Wales)

**ACCOUNTANTS:**

Fawcetts LLP  
Chartered Accountants  
Windover House  
St. Ann Street  
Salisbury  
SP1 2DR

ABRIDGED BALANCE SHEET  
31 MARCH 2018

	Notes	2018 £	2017 £
<b>CURRENT ASSETS</b>			
Stocks		68,194	78,032
Cash at bank		<u>22,534</u>	<u>12,311</u>
		90,728	90,343
<b>CREDITORS</b>			
Amounts falling due within one year		<u>3,840</u>	<u>2,360</u>
<b>NET CURRENT ASSETS</b>		<u>86,888</u>	<u>87,983</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>86,888</u>	<u>87,983</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100,000	100,000
Retained earnings		<u>(13,112)</u>	<u>(12,017)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>86,888</u>	<u>87,983</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

**ABRIDGED BALANCE SHEET - continued  
31 MARCH 2018**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 29 October 2018 and were signed on its behalf by:

M P Mills - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

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1. **STATUTORY INFORMATION**

Books Illustrated Fine Art Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis and are presented in Sterling (£) which is the functional currency of the company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Debtors**

Debtors are measured at their recoverable amount.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**2. ACCOUNTING POLICIES - continued****Creditors and provisions**

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 4) .

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

**5. RELATED PARTY DISCLOSURES**

Creditors due within one year include £2,080 (2017 - £1,560) which is owed to one of the directors of the company.

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.