

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2015

FOR

THE CORNELIUS ARTS FOUNDATION LIMITED

**PREVIOUSLY KNOWN AS
THE CORNELIUS FOUNDATION**

**THE CORNELIUS ARTS FOUNDATION LIMITED (REGISTERED NUMBER: 07631666)
PREVIOUSLY KNOWN AS THE CORNELIUS FOUNDATION**

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FOR THE YEAR ENDED 31 MAY 2015**

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**THE CORNELIUS ARTS FOUNDATION LIMITED
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**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2015**

Directors: Miss A M D Bernardino
Ms S Kiyingi
A Magnin
Ms M V Magnin
S Mottershead
Miss J Privat
Mrs V K D Snell
Mrs J Droogenbroeck-Magnin
Miss D L Watson

Registered office: 21 Alexandra Court
61 Maida Vale
London
W9 1SQ

Registered number: 07631666 (England and Wales)

Accountants: Clark Pritchard
First Floor
44 High Street
Newport Pagnell
Buckinghamshire
MK16 8AQ

**THE CORNELIUS ARTS FOUNDATION LIMITED (REGISTERED NUMBER: 07631666)
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**ABBREVIATED BALANCE SHEET
31 MAY 2015**

		2015		2014 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		119		174
Current assets					
Cash at bank		5,172		70	
Creditors					
Amounts falling due within one year		<u>12,498</u>		<u>3,408</u>	
Net current liabilities			<u>(7,326)</u>		<u>(3,338)</u>
Total assets less current liabilities			<u><u>(7,207)</u></u>		<u><u>(3,164)</u></u>
Reserves					
Income and expenditure account			<u>(7,207)</u>		<u>(3,164)</u>
Members' funds			<u><u>(7,207)</u></u>		<u><u>(3,164)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 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 surplus or deficit for each financial year in accordance with the requirements of
- (b) 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 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 Board of Directors on 29 February 2016 and were signed on its behalf by:

Ms M V Magnin - Director

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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015**

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Deferred tax

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

2. Tangible fixed assets

	Total £
Cost	
At 1 June 2014	261
Additions	48
At 31 May 2015	<u>309</u>
Depreciation	
At 1 June 2014	87
Charge for year	103
At 31 May 2015	<u>190</u>
Net book value	
At 31 May 2015	<u>119</u>
At 31 May 2014	<u>174</u>

3. Going concern

The directors consider the company to being a going concern and will continue to support the company for the foreseeable future.

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.