

Registration number: 08202516

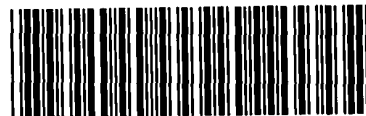
Artigiano Retail Limited

REVISED

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2016

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COMPANIES HOUSE

Thompson Jenner LLP
Chartered Accountants
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Exeter
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Artigiano Retail Limited
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Artigiano Retail Limited
(Registration number: 08202516)
Abbreviated Balance Sheet at 31 January 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	2	<u>248,297</u>	<u>720,582</u>
Current assets			
Stocks		11,889	31,308
Debtors		1,243,914	312,240
Cash at bank and in hand		<u>54,865</u>	<u>189,554</u>
		1,310,668	533,102
Creditors: Amounts falling due within one year		<u>(1,789,327)</u>	<u>(1,800,082)</u>
Net current liabilities		<u>(478,659)</u>	<u>(1,266,980)</u>
Total assets less current liabilities		(230,362)	(546,398)
Creditors: Amounts falling due after more than one year		<u>(317,218)</u>	<u>-</u>
Net liabilities		<u><u>(547,580)</u></u>	<u><u>(546,398)</u></u>
Capital and reserves			
Called up share capital	4	50	50
Profit and loss account		<u>(547,630)</u>	<u>(546,448)</u>
Shareholders' deficit		<u><u>(547,580)</u></u>	<u><u>(546,398)</u></u>

For the year ending 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 20/01/16 and signed on its behalf by:


Mr S Keough
Director

Artigiano Retail Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2016

1 Accounting policies

Amended accounts

The revised accounts replace the original accounts and are now the statutory accounts. They have been prepared as at the date of the original accounts and not as at the date of the revision and accordingly do not deal with events between those dates.

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

The financial statements have been prepared on a going concern basis. The company has net liabilities and is reliant upon the continuing support of the directors until it becomes profitable.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Revenue is recognised at the point of sale.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold improvements	10% straight line
Plant and machinery	10% straight line
Fixtures and fittings	10% straight line
Computer equipment	33% straight line
Branding materials	20% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Artigiano Retail Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2016

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 February 2015	835,467	835,467
Additions	114,917	114,917
Disposals	(622,930)	(622,930)
At 31 January 2016	<u>327,454</u>	<u>327,454</u>
Depreciation		
At 1 February 2015	114,885	114,885
Charge for the year	70,659	70,659
Eliminated on disposals	(106,387)	(106,387)
At 31 January 2016	<u>79,157</u>	<u>79,157</u>
Net book value		
At 31 January 2016	<u>248,297</u>	<u>248,297</u>
At 31 January 2015	<u>720,582</u>	<u>720,582</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	120,537	205,728
Amounts falling due after more than one year	317,218	-
Total secured creditors	<u>437,755</u>	<u>205,728</u>

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £0.50 each	<u>100</u>	<u>50</u>	<u>100</u>	<u>50</u>

5 Control

The company is controlled by its parent company, HK4 Group Limited, which owns 100% of the share capital. The ultimate controlling parties are Mr S Keough and Mr M J Hill.