

Artigiano Cardiff WS Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2016

Thompson Jenner LLP
Chartered Accountants
1 Colleton Crescent
Exeter
Devon
EX2 4DG

Artigiano Cardiff WS Limited

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Abbreviated Balance Sheet

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Artigiano Cardiff WS Limited
(Registration number: 08745493)
Abbreviated Balance Sheet at 31 January 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		403,986	-
Current assets			
Stocks		16,428	-
Debtors		85,259	200
Cash at bank and in hand		4,322	-
		106,009	200
Creditors: Amounts falling due within one year		(633,473)	-
Net current (liabilities)/assets		(527,464)	200
Net (liabilities)/assets		(123,478)	200
Capital and reserves			
Called up share capital	<u>3</u>	200	200
Profit and loss account		(123,678)	-
Shareholders' (deficit)/funds		(123,478)	200

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 October 2016 and signed on its behalf by:

Mr P Denham
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Artigiano Cardiff WS Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016
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1 Accounting policies

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 company has net liabilities for the year but the directors will continue to support the company for the foreseeable future and as such the financial statements have been prepared on a going concern basis.

Turnover

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

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
Fixtures and Fittings	10% Straight line
Office equipment	33% 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 Cardiff WS Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016
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2 Fixed assets

	Tangible assets £	Total £
Cost		
Additions	438,089	438,089
At 31 January 2016	438,089	438,089
Depreciation		
Charge for the year	34,103	34,103
At 31 January 2016	34,103	34,103
Net book value		
At 31 January 2016	403,986	403,986

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £1 each	100	100	100	100
Ordinary B shares of £1 each	100	100	100	100
	200	200	200	200

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