
ARTATTACK LONDON LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

ARTATTACK LONDON LTD
REGISTERED NUMBER: 09151344

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Intangible assets	2		53,599		-
CURRENT ASSETS					
Stocks		-		8,245	
Cash in hand		1		100	
		1		8,345	
CREDITORS: amounts falling due within one year					
		(57,404)		(12,063)	
NET CURRENT LIABILITIES			(57,403)		(3,718)
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,804)		(3,718)
CAPITAL AND RESERVES					
Called up share capital	3		112		100
Share premium account			10,988		-
Profit and loss account			(14,904)		(3,818)
SHAREHOLDERS' DEFICIT			(3,804)		(3,718)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 22 June 2017.

A Lebus
Director

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

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Going concern

At the balance sheet date the company had net liabilities of £3,804 and is dependent on the support of its creditors who have confirmed their intention to support the company. As a result the directors believe it is appropriate to prepare the accounts on the going concern basis.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year

1.4 Intangible fixed assets and amortisation

The company is developing a web-based application as a platform for the sale of artwork and a forum for art lovers. The external costs of development have been capitalised as an intangible asset. The company will amortise the asset over its useful economic life once it has been completed.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
Additions	53,599
At 31 July 2016	53,599
Net book value	
At 31 July 2016	53,599

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

3. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
112 (2015 - 100) Ordinary A shares of £1 each	<u>112</u>	<u>100</u>

On 31 January 2016 the company issued a further 12 ordinary shares of £1 each at a premium of £916 per share for a cash consideration.

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