

Registered number
03947547

Artisan Fireplace Design Limited

Filleted Accounts

30 April 2017

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COMPANIES HOUSE

Artisan Fireplace Design Limited
Registered number: 03947547
Balance Sheet
as at 30 April 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	3	1	1
Tangible assets	4	12,137	15,663
		<u>12,138</u>	<u>15,664</u>
Current assets			
Stocks		216,500	202,654
Debtors	5	199,571	132,583
Cash at bank and in hand		31,572	98,522
		<u>447,643</u>	<u>433,759</u>
Creditors: amounts falling due within one year	6	(372,028)	(348,926)
Net current assets		<u>75,615</u>	<u>84,833</u>
Total assets less current liabilities		<u>87,753</u>	<u>100,497</u>
Provisions for liabilities		(1,587)	(2,226)
Net assets		<u>86,166</u>	<u>98,271</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		86,164	98,269
Shareholder's funds		<u>86,166</u>	<u>98,271</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



S Malthouse
 Director
 Approved by the board on 25 July 2017

Artisan Fireplace Design Limited
Notes to the Accounts
for the year ended 30 April 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	25% reducing balance
Fixtures and fittings	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Artisan Fireplace Design Limited
Notes to the Accounts
for the year ended 30 April 2017

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2017 Number	2016 Number
Average number of persons employed by the company	<u>13</u>	<u>13</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 May 2016		<u>1</u>
At 30 April 2017		<u>1</u>
Amortisation		
At 30 April 2017		<u>-</u>
Net book value		
At 30 April 2017		<u>1</u>
At 30 April 2016		<u>1</u>

Goodwill, being the amount paid in connection with the acquisition of the business is being amortised evenly over its estimated useful life of nil years.

Artisan Fireplace Design Limited
Notes to the Accounts
for the year ended 30 April 2017

4 Tangible fixed assets

	Furniture and fittings £	Motor vehicles £	Total £
Cost			
At 1 May 2016	13,447	16,450	29,897
Additions	519	-	519
At 30 April 2017	<u>13,966</u>	<u>16,450</u>	<u>30,416</u>
Depreciation			
At 1 May 2016	7,693	6,541	14,234
Charge for the year	1,568	2,477	4,045
At 30 April 2017	<u>9,261</u>	<u>9,018</u>	<u>18,279</u>
Net book value			
At 30 April 2017	<u>4,705</u>	<u>7,432</u>	<u>12,137</u>
At 30 April 2016	<u>5,754</u>	<u>9,909</u>	<u>15,663</u>

5 Debtors

	2017 £	2016 £
Trade debtors	119,507	88,779
Prepayments	47,248	28,878
Other debtors	32,816	14,926
	<u>199,571</u>	<u>132,583</u>

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	50	50
Trade creditors	84,067	39,591
Corporation tax	13,660	30,183
Accruals	4,248	3,412
PAYE & NI	3,570	-
Other creditors	154,859	129,578
Net VAT due	35,981	36,869
Intercompany loan - Artisan Property Management Ltd	74,168	106,942
G Heginbottom	-	876
Director's account - S Malthouse	1,425	1,425
	<u>372,028</u>	<u>348,926</u>

7 Other information

Artisan Fireplace Design Limited is a private company limited by shares and incorporated in England. Its registered office is:

Phoenix Mill
Phoenix Street
Brighouse
West Yorkshire
HD6 1PD