

**ARTISAN FIREPLACE DESIGN LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2019**

**Artisan Fireplace Design Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 April 2019**

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**Artisan Fireplace Design Limited**  
**Balance Sheet**  
**As at 30 April 2019**

**Registered number:** 03947547

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>3</b>		1		1
Tangible Assets	<b>4</b>		8,144		10,859
			<u>8,145</u>		<u>10,860</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>5</b>	246,981		241,548	
Debtors	<b>6</b>	249,873		167,284	
Cash at bank and in hand		<u>10,410</u>		<u>7,011</u>	
		507,264		415,843	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	<u>(404,421 )</u>		<u>(421,629 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>102,843</u>		<u>(5,786 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>110,988</u>		<u>5,074</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>		<u>(48,296 )</u>		<u>-</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(877 )</u>		<u>(1,271 )</u>
<b>NET ASSETS</b>			<u>61,815</u>		<u>3,803</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		2		2
Profit and Loss Account			<u>61,813</u>		<u>3,801</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>61,815</u>		<u>3,803</u>

**Artisan Fireplace Design Limited**  
**Balance Sheet (continued)**  
**As at 30 April 2019**

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For the year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Miss Sue Malthouse**

**27/08/2019**

The notes on pages 3 to 7 form part of these financial statements.

**Artisan Fireplace Design Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 April 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance

**Artisan Fireplace Design Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2019**

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**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Artisan Fireplace Design Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2019**

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**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2019</b>	<b>2018</b>
Office and administration	9	10
	<u>9</u>	<u>10</u>

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 May 2018	1
As at 30 April 2019	<u>1</u>
<b>Net Book Value</b>	
As at 30 April 2019	<u>1</u>
As at 1 May 2018	<u>1</u>

**4. Tangible Assets**

	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 May 2018	13,350	17,616	30,966
As at 30 April 2019	<u>13,350</u>	<u>17,616</u>	<u>30,966</u>
<b>Depreciation</b>			
As at 1 May 2018	8,757	11,350	20,107
Provided during the period	1,148	1,567	2,715
As at 30 April 2019	<u>9,905</u>	<u>12,917</u>	<u>22,822</u>
<b>Net Book Value</b>			
As at 30 April 2019	<u>3,445</u>	<u>4,699</u>	<u>8,144</u>
As at 1 May 2018	<u>4,593</u>	<u>6,266</u>	<u>10,859</u>

**Artisan Fireplace Design Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2019**

**5. Stocks**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	246,981	241,548
	<u>246,981</u>	<u>241,548</u>

**6. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	169,244	102,634
Prepayments and accrued income	21,533	26,488
Other debtors	27,786	37,803
Corporation tax recoverable assets	31,310	359
	<u>249,873</u>	<u>167,284</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	129,427	160,702
Bank loans and overdrafts	18,072	-
Corporation tax	13,304	-
Other taxes and social security	3,173	3,027
VAT	38,635	23,034
Net wages	-	96
Intercompany Loan (Current liabilities - creditors < 1 year)	39,992	44,218
Pensions (Current liabilities - creditors < 1 year)	918	517
Other creditors (2)	126,012	163,847
Accruals and deferred income	2,050	3,072
Director's loan account	32,838	23,116
	<u>404,421</u>	<u>421,629</u>



**Artisan Fireplace Design Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2019**

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**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans	48,296	-
	<u>48,296</u>	<u>-</u>

**9. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	2	2
	<u>2</u>	<u>2</u>

**10. Related Party Transactions**

A company of which Ms Malthouse is a director.

Amount owed to Artisan Property Management Limited at 30 April 2019 £22,008 (2018 : £69,718).

**11. General Information**

Artisan Fireplace Design Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03947547. The registered office is Phoenix Mill, Phoenix Street, Brighouse, West Yorkshire, HD6 1PD.

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.