

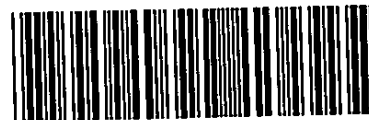
REGISTERED NUMBER: 04321598 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2013

for

SARAH LUCAS LIMITED

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COMPANIES HOUSE

SARAH LUCAS LIMITED

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for the Year Ended 31 March 2013**

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SARAH LUCAS LIMITED

Company Information
for the Year Ended 31 March 2013

DIRECTOR: Ms S Lucas

SECRETARY: Ms S Coles

REGISTERED OFFICE: Market House
Church Street
Harleston
Norfolk
IP20 9BB

REGISTERED NUMBER: 04321598 (England and Wales)

ACCOUNTANTS: Calum Ward & Co Ltd
Market House
Church Street
Harleston
Norfolk
IP20 9BB

SARAH LUCAS LIMITED (Registered number: 04321598)

Abbreviated Balance Sheet
31 March 2013

	Notes	31 3 13 £	£	31 3 12 £	£
FIXED ASSETS					
Tangible assets	2		43,924		48,309
CURRENT ASSETS					
Stocks		209,161		209,161	
Debtors		264,497		66,541	
Cash at bank		1,494,483		1,225,867	
		1,968,141		1,501,569	
CREDITORS					
Amounts falling due within one year		219,006		116,960	
NET CURRENT ASSETS			1,749,135		1,384,609
TOTAL ASSETS LESS CURRENT LIABILITIES			1,793,059		1,432,918
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			1,792,959		1,432,818
SHAREHOLDERS' FUNDS			1,793,059		1,432,918

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006

The director acknowledges her responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 9 October 2013 and were signed by



Ms S Lucas - Director

The notes form part of these abbreviated accounts

SARAH LUCAS LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents the sale of artwork contracted during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Studio	- 5% on cost
Equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	75,530
Additions	140
	<hr/>
At 31 March 2013	75,670
	<hr/>
DEPRECIATION	
At 1 April 2012	27,221
Charge for year	4,525
	<hr/>
At 31 March 2013	31,746
	<hr/>
NET BOOK VALUE	
At 31 March 2013	43,924
	<hr/>
At 31 March 2012	48,309
	<hr/>

SARAH LUCAS LIMITED

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid
Number Class

Nominal
value
1

31 3 13
£
100

31 3 12
£
100

100 Ordinary

4 TRANSACTIONS WITH DIRECTOR

At the balance sheet date an amount of £264497 was owed to the company by the director (2012 £66541) The balance was repaid on 31st October 2013 No interest has been charged on the loan

5 ULTIMATE CONTROLLING PARTY

The controlling party is Ms S Lucas