

Company Registration No 07099261 (England and Wales)

RISE ART LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2010



RISE ART LIMITED

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RISE ART LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2010

	Notes	2010 £	£
Fixed assets			
Tangible assets	2		11,839
Current assets			
Debtors		3,117	
Cash at bank and in hand		238,280	
		<u>241,397</u>	
Creditors: amounts falling due within one year		<u>(10,522)</u>	
Net current assets			230,875
Total assets less current liabilities			<u>242,714</u>
Capital and reserves			
Called up share capital	3		1,417
Share premium account			316,888
Profit and loss account			<u>(75,591)</u>
Shareholders' funds			<u>242,714</u>

For the financial period ended 31 December 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 04/07/2011


S Phillips
Director


M Steverlynck
Director

Company Registration No 07099261

RISE ART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% straight line basis
Computer equipment	25% straight line basis
Fixtures, fittings & equipment	25% straight line basis

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2 Fixed assets

	Tangible assets £
Cost	
At 9 December 2009	-
Additions	15,784
At 31 December 2010	<u>15,784</u>
Depreciation	
At 9 December 2009	-
Charge for the period	3,945
At 31 December 2010	<u>3,945</u>
Net book value	
At 31 December 2010	<u><u>11,839</u></u>

RISE ART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2010

3	Share capital	2010
		£
	Allotted, called up and fully paid	
	100,000 Ordinary of 1p each	1,000
	41,700 Preference of 1p each	417
		<hr/>
		1,417
		<hr/>

During the year 100,000 ordinary shares of £0.01 each were allotted and fully paid at par for cash consideration on incorporation. 41,666 preference shares of £0.01 were allotted and fully paid at a premium for cash consideration to provide additional working capital.