Registered Number 07099261

RISE ART LIMITED

Abbreviated Accounts

31 December 2011

RISE ART LIMITED **Registered Number 07099261**

Balance Sheet as at 31 December 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		59,078		11,839
Total fixed assets			59,078		11,839
Current assets					
Debtors		2,904		3,117	
Cash at bank and in hand		26,320		238,280	
Total current assets		29,224		241,397	
Creditors: amounts falling due within one year		(13,054)		(10,522)	
Net current assets			16,170		230,875
Total assets less current liabilities			75,248		242,714
Creditors: amounts falling due after one year			(16,500)		
Total net Assets (liabilities)			58,748		242,714
Capital and reserves					
Called up share capital	3		1,417		1,417
Share premium account			316,888		316,888
Profit and loss account			(259,557)		(75,591)
Shareholders funds			58,748		242,714

a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 September 2012

And signed on their behalf by:
S Phillips, Director
M Steverlynck, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 December 2011

1 **Accounting policies**

Accounting conventionThe accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008. 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). 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.

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00% Straight Line
Computer equipment	25.00% Straight Line
Fixtures and Fittings	25.00% Straight Line

2 **Tangible fixed assets**

Cost	£
At 31 December 2010	15,784
additions	68,245
disposals	
revaluations	
transfers	
At 31 December 2011	84,029
Depreciation	
At 31 December 2010	3,945
Charge for year	21,006
on disposals	
At 31 December 2011	24,951
Net Book Value	
At 31 December 2010	11,839
At 31 December 2011	59,078

3 **Share capital**

	2011	2010
	£	**£**
Authorised share capital:		
Allotted, called up and fully paid:		
100000 Ordinary of £0.01 each	1,000	1,000
41700 Preference of £0.01 each	417	417