

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**  
**FOR**  
**THE INSTITUTE OF ART & LAW LTD**

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FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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**THE INSTITUTE OF ART & LAW LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

<b>DIRECTORS:</b>	Mrs R Redmond-Cooper Mr E K Marriott
<b>SECRETARY:</b>	Mr E K Marriott
<b>REGISTERED OFFICE:</b>	Pentre Moel Crickadarn Nr Builth Wells Powys LD2 3BX
<b>REGISTERED NUMBER:</b>	03752703 (England and Wales)
<b>ACCOUNTANTS:</b>	Osbornes Tax And Advisory Limited Harwood House Park Road Melton Mowbray Leicestershire LE13 1TX

**ABBREVIATED BALANCE SHEET**  
**30 SEPTEMBER 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		3,562		4,617
<b>CURRENT ASSETS</b>					
Stocks		18,477		17,397	
Debtors		13,988		5,512	
Cash at bank and in hand		<u>48,805</u>		<u>55,167</u>	
		81,270		78,076	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>56,653</u>		<u>47,249</u>	
<b>NET CURRENT ASSETS</b>			<u>24,617</u>		<u>30,827</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			28,179		35,444
<b>PROVISIONS FOR LIABILITIES</b>			<u>523</u>		<u>692</u>
<b>NET ASSETS</b>			<u>27,656</u>		<u>34,752</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1		1
Profit and loss account			<u>27,655</u>		<u>34,751</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>27,656</u>		<u>34,752</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 Board of Directors on 30 June 2016 and were signed on its behalf by:

Mrs R Redmond-Cooper - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**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 January 2015).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Furniture and equipment	- 15% on reducing balance
Computer equipment	- 33% Straight line basis

**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.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 October 2014	
and 30 September 2015	<u>8,156</u>
<b>DEPRECIATION</b>	
At 1 October 2014	3,539
Charge for year	<u>1,055</u>
At 30 September 2015	<u>4,594</u>
<b>NET BOOK VALUE</b>	
At 30 September 2015	<u>3,562</u>
At 30 September 2014	<u>4,617</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2015 £	2014 £
Number:	Class:			
1	Ordinary	£1	<u>1</u>	<u>1</u>

**4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2015 and 30 September 2014:

	2015 £	2014 £
<b>Mrs R Redmond-Cooper</b>		
Balance outstanding at start of year	(311)	(147)
Amounts advanced	4,450	1,367
Amounts repaid	(4,349)	(1,531)
Balance outstanding at end of year	<u>(210)</u>	<u>(311)</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2015

4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

The loan is unsecured, interest free and repayable on demand.

During the year, the company paid rent for a flat which is owned by Mrs Redmond-Cooper of £4,800 (2014 - £nil).

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.