Registered Number 07560844

ARTFILMS LTD

Abbreviated Accounts

30 November 2015

ARTFILMS LTD **Registered Number 07560844**

Abbreviated Balance Sheet as at 30 November 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Tangible assets	2	2,367	2,887
		2,367	2,887
Current assets			
Debtors		2,984	10,873
Cash at bank and in hand		6,869	1,803
		9,853	12,676
Creditors: amounts falling due within one year		(13,426)	(21,256)
Net current assets (liabilities)		(3,573)	(8,580)
Total assets less current liabilities		(1,206)	(5,693)
Total net assets (liabilities)		(1,206)	(5,693)
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(1,207)	(5,694)
Shareholders' funds		(1,206)	(5,693)

- For the year ending 30 November 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 August 2016

And signed on their behalf by:
Ms K Doczy, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible assets depreciation policy

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

Office Equipment 18% Reducing Balance

Other accounting policies

Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account

2 Tangible fixed assets

	£
Cost	
At 1 December 2014	4,293
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2015	4,293
Depreciation	
At 1 December 2014	1,406
Charge for the year	520
On disposals	-
At 30 November 2015	1,926

Net book values

At 30 November 2015	2,367
At 30 November 2014	2,887

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2015	*2014*
	£	£
1 Ordinary shares of £1 each	1	1

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