

**Registered Number 07837702**

**Artisan Tiles Limited**

**Abbreviated Accounts**

**30 November 2014**

## Balance Sheet as at 30 November 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>	2		
Tangible		2,215	1,631
		<u>2,215</u>	<u>1,631</u>
<b>Current assets</b>			
Stocks		34,500	29,554
Debtors		24,335	13,967
Cash at bank and in hand		51,957	34,542
Total current assets		<u>110,792</u>	<u>78,063</u>
<b>Creditors: amounts falling due within one year</b>		(88,948)	(77,299)
<b>Net current assets (liabilities)</b>		21,844	764
<b>Total assets less current liabilities</b>		<u>24,059</u>	<u>2,395</u>
<b>Provisions for liabilities</b>		(443)	(326)
<b>Total net assets (liabilities)</b>		<u>23,616</u>	<u>2,069</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100

Profit and loss account	23,516	1,969
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<b>Shareholders funds</b>	<u>23,616</u>	<u>2,069</u>
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- a. For the year ending 30 November 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 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 07 July 2015

And signed on their behalf by:

**Mrs J Eastwood, 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 30 November 2014

### **1 Accounting policies**

#### **Basis of accounting**

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 amounts invoiced during the year, exclusive of Value Added Tax.

#### **Stocks**

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

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Fixed Assets**

All fixed assets are initially recorded at cost.

#### **Financial Instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

#### **Depreciation**

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

Motor Vehicles	25% Reducing balance basis
Office equipment	20% Reducing balance basis

## 2 Fixed Assets

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 December 2013	2,900	2,900
Additions	1,240	1,240
At 30 November 2014	<u>4,140</u>	<u>4,140</u>
<b>Depreciation</b>		
At 01 December 2013	1,269	1,269
Charge for year	656	656
At 30 November 2014	<u>1,925</u>	<u>1,925</u>
<b>Net Book Value</b>		
At 30 November 2014	2,215	2,215
At 30 November 2013	<u>1,631</u>	<u>1,631</u>

## 3 Creditors: amounts falling due after more than one year

## 4 Share capital

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
100 Ordinary of £1 each	100	100
<b>Allotted, called up and fully paid:</b>		
100 Ordinary of £1 each	100	100

