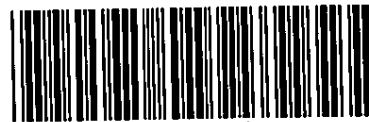


REGISTERED NUMBER: 02671000 (England and Wales)

**Report of the Directors and
Financial Statements for the year ended 31 August 2012
for
Artisan Brandt plc**

WEDNESDAY



L234AOX7

LD7

27/02/2013

#86

COMPANIES HOUSE

**Contents of the Financial Statements
for the year ended 31 August 2012**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Profit and Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	7

Artisan Brandt plc
Company Information
for the year ended 31 August 2012

DIRECTORS

M C M James
Mrs A P Wright

SECRETARY

Mrs A P Wright

REGISTERED OFFICE

20 Barclay Road
Croydon
Surrey
CR0 1JN

REGISTERED NUMBER:

02671000 (England and Wales)

AUDITORS:

Bennett Brooks & Co Limited
Statutory Auditors &
Chartered Accountants
St George's Court
Winnington Avenue
Northwich
Cheshire
CW8 4EE

**Report of the Directors
for the year ended 31 August 2012**

The directors present their report with the financial statements of the company for the year ended 31 August 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of computer hardware and software, maintenance, consultancy and ancillary services

REVIEW OF BUSINESS

Fair Review

The continued economic downturn has had a significant impact on the IT sector as many companies have cut their IT budgets. To compensate for this, we have diversified our products and services in order to attract new customers whilst also offering new products and services to our existing customers.

Sales have increased by 16.7% which can largely be attributed to the annual support and maintenance services related to the software products. The company is a recognised Microsoft partner, demonstrating the quality of the products and skill of the employees, and providing confidence to customers.

We envisage that with the range of products and services available within the company we can remain competitive and continue to offer the same quality of products and services to customers existing and new.

Business Model

The portfolio of products and services, combined with management's experience, enable the company to focus on the key areas of growth.

As part of our continued assessment of the present and future needs of the company, salaries, which forms considerable expenditure, is closely monitored. Salaries equate to 33% of sales in the year under review (36% - 2011), which represents the company making sufficient changes for the current conditions, whilst remaining in a position to take advantage of future opportunities in our target markets.

Principal Risks & Uncertainties

There is a continued risk that companies will cut their IT budgets and use internal IT support and maintenance. This reduces the potential market for our services. Our response to this threat is to maintain high quality of service and software currently offered.

Position

We envisage a challenging time ahead, but consider we have a business plan comprising of a variety of products and services to emerge successfully from the economic downturn.

DIVIDENDS

No dividends will be distributed for the year ended 31 August 2012.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 September 2011 to the date of this report.

M C M James
Mrs A P Wright

**Report of the Directors
for the year ended 31 August 2012**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

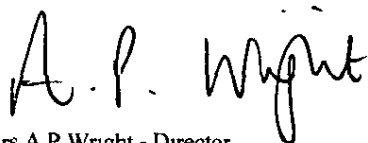
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Bennett Brooks & Co Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



Mrs A P Wright - Director

19 February 2013

**Report of the Independent Auditors to the Members of
Artisan Brandt plc**

We have audited the financial statements of Artisan Brandt plc for the year ended 31 August 2012 on pages five to thirteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 August 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

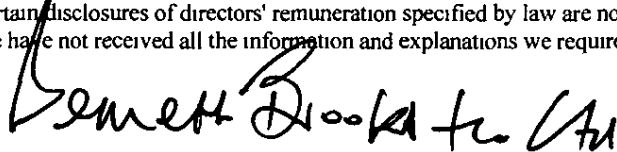
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.



N White (Senior Statutory Auditor)
for and on behalf of Bennett Brooks & Co Limited
Statutory Auditors &
Chartered Accountants
St George's Court
Winnington Avenue
Northwich
Cheshire
CW8 4EE

19 February 2013

Artisan Brandt plc (Registered number: 02671000)

**Profit and Loss Account
for the year ended 31 August 2012**

	Notes	2012 £	2011 £
TURNOVER		424,682	363,798
Cost of sales		<u>81,974</u>	<u>104,609</u>
GROSS PROFIT		342,708	259,189
Administrative expenses		<u>293,196</u>	<u>298,710</u>
OPERATING PROFIT/(LOSS)	3	49,512	(39,521)
Interest payable and similar charges	4	<u>5,695</u>	<u>7,330</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		43,817	(46,851)
Tax on profit/(loss) on ordinary activities	5	<u>10,733</u>	<u>1,446</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u><u>33,084</u></u>	<u><u>(48,297)</u></u>

CONTINUING OPERATIONS

All of the above company's activities have arisen from business acquired in the year

TOTAL RECOGNISED GAINS AND LOSSES

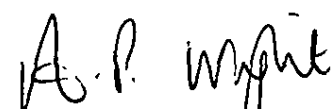
The company has no recognised gains or losses other than the profit the current year and the loss for the previous year

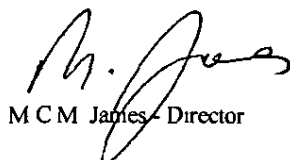
The notes form part of these financial statements

Balance Sheet
31 August 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	6	151,332	165,000
Tangible assets	7	2,783	4,015
Investments	8	25,000	25,000
		<u>179,115</u>	<u>194,015</u>
CURRENT ASSETS			
Debtors	9	66,558	77,688
Cash at bank and in hand		6,257	533
		<u>72,815</u>	<u>78,221</u>
CREDITORS			
Amounts falling due within one year	10	250,636	314,180
NET CURRENT LIABILITIES		<u>(177,821)</u>	<u>(235,959)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,294	(41,944)
CREDITORS			
Amounts falling due after more than one year	11	68,118	57,964
NET LIABILITIES		<u>(66,824)</u>	<u>(99,908)</u>
CAPITAL AND RESERVES			
Called up share capital	16	75,000	75,000
Profit and loss account	17	(141,824)	(174,908)
SHAREHOLDERS' FUNDS	21	<u>(66,824)</u>	<u>(99,908)</u>

The financial statements were approved by the Board of Directors on 19 February 2013 and were signed on its behalf by


Mrs A P Wright - Director


M C M James - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 August 2012

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The directors are satisfied that the group resources are sufficient to maintain the company's working capital until it trades out of its current deficit position.

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Preparation of consolidated financial statements

The financial statements contain information about Artisan Brandt plc as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Brandt Holdings Limited, a company registered in England.

Turnover

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

Sales in respect of service maintenance contracts are recognised evenly over the term of the contract.

Tangible fixed assets

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

Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Cash flow statement

The company has claimed exemption from preparing a cash flow statement on the basis that a cash flow statement is prepared in the consolidated group financial statements.

Goodwill

Goodwill relates to the acquisition of businesses in 2006 and 2007. Both are being written off over the estimated useful life of twenty years.

The acquisition of the contracts of a business in 2011 gave rise to goodwill which is being written off over ten years as the directors believe this to be the useful economic life of these contracts.

2 STAFF COSTS

	2012	2011
	£	£
Wages and salaries	138,441	129,627
Social security costs	11,358	12,223
Other pension costs	2,230	999
	<u>152,029</u>	<u>142,849</u>

**Notes to the Financial Statements - continued
for the year ended 31 August 2012**

2 STAFF COSTS - continued

The average monthly number of employees during the year was as follows

	2012	2011
Production & sales	4	4
Office management	2	2
	<u>6</u>	<u>6</u>

3 OPERATING PROFIT/(LOSS)

The operating profit (2011 - operating loss) is stated after charging

	2012 £	2011 £
Depreciation - owned assets	1,232	1,247
Goodwill amortisation	13,668	10,681
Auditors' remuneration	13,975	15,325
	<u>2,230</u>	<u>999</u>
Directors' remuneration	-	-
Directors' pension contributions to money purchase schemes	2,230	999

4 INTEREST PAYABLE AND SIMILAR CHARGES

	2012 £	2011 £
Bank interest	5,300	6,880
Bank loan interest	375	422
Other interest payable	20	28
	<u>5,695</u>	<u>7,330</u>

5 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2012 £	2011 £
Current tax		
UK corporation tax	9,700	-
Deferred tax	1,033	1,446
Tax on profit/(loss) on ordinary activities	<u>10,733</u>	<u>1,446</u>

Notes to the Financial Statements - continued
for the year ended 31 August 2012

5 TAXATION - continued

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

	2012 £	2011 £
Profit/(loss) on ordinary activities before tax	<u>43,817</u>	<u>(46,851)</u>
Profit/(loss) on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2011 - 20%)	8,763	(9,370)
Effects of		
Expenses not deductible for tax purposes	-	58
Capital allowances in excess of depreciation	(497)	(1,378)
Group relief	-	9,854
Amortisation not allowable for tax	<u>1,434</u>	<u>836</u>
Current tax charge	<u>9,700</u>	<u>-</u>

6 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2011 and 31 August 2012	<u>233,262</u>
AMORTISATION	
At 1 September 2011	68,262
Amortisation for year	<u>13,668</u>
At 31 August 2012	<u>81,930</u>
NET BOOK VALUE	
At 31 August 2012	<u>151,332</u>
At 31 August 2011	<u>165,000</u>

Artisan Brandt plc (Registered number 02671000)

**Notes to the Financial Statements - continued
for the year ended 31 August 2012**

7 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2011 and 31 August 2012	298,117	118,291	416,408
DEPRECIATION			
At 1 September 2011	295,438	116,955	412,393
Charge for year	342	890	1,232
At 31 August 2012	295,780	117,845	413,625
NET BOOK VALUE			
At 31 August 2012	2,337	446	2,783
At 31 August 2011	2,679	1,336	4,015

Included within fixed assets are fully depreciated assets with an historic cost of approximately £411,671 (2011 £411,610)

8 FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 September 2011 and 31 August 2012	63,188
PROVISIONS	
At 1 September 2011 and 31 August 2012	38,188
NET BOOK VALUE	
At 31 August 2012	25,000
At 31 August 2011	25,000

The company's investments at the balance sheet date in the share capital of companies include the following

Artisan Business Software Limited
Nature of business Business Software

	% holding 100 00	2012 £	2011 £
Class of shares			
Ordinary Share Capital		2	2
Aggregate capital and reserves			

Notes to the Financial Statements - continued
for the year ended 31 August 2012

9	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2012	2011
		£	£
	Trade debtors	31,873	45,804
	Other debtors	875	875
	Amounts due from related		
	undertaking	8,544	8,544
	Deferred tax asset	10,213	11,246
	Prepayments	15,053	11,219
		<u>66,558</u>	<u>77,688</u>
10	CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	2012	2011
		£	£
	Bank loans and overdrafts (see note 12)	32,670	69,105
	Trade creditors	54,523	57,384
	Tax	9,716	1,726
	Social security & other taxes	7,227	12,866
	VAT	17,482	19,447
	Other creditors	4,135	4,135
	Amounts due to related undertaking	12,833	12,833
	Directors' current accounts	2,481	2,896
	Accruals and deferred income	109,569	133,788
		<u>250,636</u>	<u>314,180</u>
11	CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2012	2011
		£	£
	Amounts due to group undertakings	68,118	57,964
12	LOANS		
	An analysis of the maturity of loans is given below		
		2012	2011
		£	£
	Amounts falling due within one year or on demand		
	Bank overdrafts	31,281	52,438
	Bank loans	1,389	16,667
		<u>32,670</u>	<u>69,105</u>

Notes to the Financial Statements - continued
for the year ended 31 August 2012

13 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

	Land and buildings	
	2012 £	2011 £
Expiring		
In more than five years	<u>40,800</u>	<u>40,800</u>

14 SECURED DEBTS

The following secured debts are included within creditors

	2012 £	2011 £
Bank overdrafts	31,281	52,438
Bank loans	<u>1,389</u>	<u>16,667</u>
	<u>32,670</u>	<u>69,105</u>

The bank holds security for the overdraft and loans in the form of a fixed and floating charge over the assets of the group

There is a cross guarantee between Artisan Brandt Plc and Brandt Holdings Limited dated 10th October 2005

15 DEFERRED TAX

	£
Balance at 1 September 2011	(11,246)
Depreciation in excess of capital allowances	<u>1,033</u>
Balance at 31 August 2012	<u>(10,213)</u>

16 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2012	2011
Number	Class	Nominal value	£	£
75,000	Ordinary	£1	<u>75,000</u>	<u>75,000</u>

Notes to the Financial Statements - continued
for the year ended 31 August 2012

17 RESERVES

	Profit and loss account £
At 1 September 2011	(174,908)
Profit for the year	33,084
At 31 August 2012	<u>(141,824)</u>

18 ULTIMATE PARENT COMPANY

Brandt Holdings Limited, incorporated in the UK, is the company's ultimate parent company. The group's consolidated accounts can be obtained from the registered office - 20 Barclay Road, Croydon, Surrey, CR0 1JN

19 RELATED PARTY DISCLOSURES

Exemption has been taken under FRS 8 regarding the disclosure of intra-group balances. A copy of the consolidated accounts can be found at the company's registered office.

M C M James and A P Wright are directors of Jaydon Court Properties Limited. Included within debtors is an amount due from this company of £ 3,618 (2011 £3,618).

M C M James and A P Wright are directors of Eastcliff Tower Development Company Limited. Included within creditors is an amount due to this company of £ 12,833 (2011 £12,833) which relates to a loan.

A P Wright is a director of ISIS Property Management & Lettings Limited. Included within debtors is an amount of £4,926 (2011 £4,926) owed by ISIS Property Management & Lettings Limited. Rent of £40,800 was paid to ISIS Property Management & Lettings Limited during the year (2011 £ 40,800).

20 ULTIMATE CONTROLLING PARTY

M C M James is the ultimate controlling party by virtue of his majority shareholding in the parent company.

21 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2012 £	2011 £
Profit/(loss) for the financial year	33,084	(48,297)
Net addition/(reduction) to shareholders' funds	33,084	(48,297)
Opening shareholders' funds	<u>(99,908)</u>	<u>(51,611)</u>
Closing shareholders' funds	<u>(66,824)</u>	<u>(99,908)</u>