

Registered number: 02641953

Artistic Trims Limited

ACCOUNTS

FOR THE YEAR ENDED 31/08/2019

Prepared By:

R.J.Taylor & Co

Chartered Accountants

175 Cole Valley Road

Birmingham

B28 0DG

ACCOUNTS
FOR THE YEAR ENDED 31/08/2019

DIRECTORS

R.K.Bagga

P.K.Bagga

SECRETARY

R.K.Bagga

REGISTERED OFFICE

77 Upper Trinity Street

Bordesley

Birmingham

B9 4EG

COMPANY DETAILS

Private company limited by shares registered in EW -
England and Wales, registered number 02641953

BANKERS

National Westminster Bank

ACCOUNTANTS

R.J.Taylor & Co

Chartered Accountants

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ACCOUNTS
FOR THE YEAR ENDED 31/08/2019

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
Profit And Loss Account Summaries	-

BALANCE SHEET AT 31/08/2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	3	1,425	601,636
Investment Assets	4	23,104	27,945
		<u>24,529</u>	<u>629,581</u>
CURRENT ASSETS			
Stock		850,100	850,100
Debtors	7	634,468	27,769
Cash at bank and in hand		<u>71,505</u>	<u>40,821</u>
		1,556,073	918,690
CREDITORS: Amounts falling due within one year	8	<u>141,767</u>	<u>112,427</u>
NET CURRENT ASSETS		<u>1,414,306</u>	<u>806,263</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,438,835	1,435,844
PROVISIONS FOR LIABILITIES AND CHARGES	9	<u>271</u>	<u>7,652</u>
NET ASSETS		<u>1,438,564</u>	<u>1,428,192</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Profit and loss account		<u>1,438,464</u>	<u>1,428,092</u>
SHAREHOLDERS' FUNDS		<u>1,438,564</u>	<u>1,428,192</u>

BALANCE SHEET AT 31/08/2019

For the year ending 31/08/2019 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 23/04/2020 and signed on their behalf by

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R.K.Bagga

Director

.....

P.K.Bagga

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/08/2019

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

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

Fixtures and Fittings	reducing balance 10%
Motor Cars	reducing balance 25%

1c. Investment Properties

Investment properties are included in the financial statements at open market value. No depreciation is provided on such property in compliance with the Financial Reporting Standard for Smaller Entities. This departure from Companies Act requirements is necessary to show a true and fair view.

1d. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1e. Investments

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for permanent fluctuations in value.

2. EMPLOYEES

	2019	2018
	No.	No.
Average number of employees	2	2

3. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Motor Cars £	Total £
Cost			
At 01/09/2018	3,289	72,228	75,517
Additions	650	-	650
Disposals	-	(60,921)	(60,921)
At 31/08/2019	<u>3,939</u>	<u>11,307</u>	<u>15,246</u>
Depreciation			
At 01/09/2018	2,366	46,515	48,881
Disposals	-	(35,220)	(35,220)
For the year	<u>157</u>	<u>3</u>	<u>160</u>
At 31/08/2019	<u>2,523</u>	<u>11,298</u>	<u>13,821</u>
Net Book Amounts			
At 31/08/2019	<u>1,416</u>	<u>9</u>	<u>1,425</u>
At 31/08/2018	<u>923</u>	<u>25,713</u>	<u>26,636</u>

4. FINANCIAL ASSETS

	Listed Investments £	Total £
Cost		
At 01/09/2018	35,248	35,248
Disposals	<u>(1,269)</u>	<u>(1,269)</u>
At 31/08/2019	<u>33,979</u>	<u>33,979</u>
Amortisation		
At 01/09/2018	7,303	7,303
Disposals	<u>(1,172)</u>	<u>(1,172)</u>
For the year	<u>4,744</u>	<u>4,744</u>
At 31/08/2019	<u>10,875</u>	<u>10,875</u>
Net Book Amounts		
At 31/08/2019	<u>23,104</u>	<u>23,104</u>
At 31/08/2018	<u>27,945</u>	<u>27,945</u>

5. INVESTMENT PROPERTIES

	Investment Properties £	Total £
Fair value		
At 01/09/2018	575,000	575,000
Disposals	<u>(575,000)</u>	<u>(575,000)</u>
At 31/08/2019	<u>-</u>	<u>-</u>

6. STOCK	2019 £	2018 £
Stock comprises:		
Stock	<u>850,100</u>	<u>850,100</u>
	<u>850,100</u>	<u>850,100</u>

7. DEBTORS	2019 £	2018 £
Amounts falling due within one year		
Trade debtors	7,315	6,576
PAYE control	356	-
Other debtors	-	16,498
PR Trinity Investments Ltd	626,797	-
Directors current account - RKB	<u>-</u>	<u>4,695</u>
	<u>634,468</u>	<u>27,769</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
UK corporation tax	3,715	16,257
VAT	1,503	7,355
PAYE control	-	284
Directors current account - RKB	70	-
Directors current account - PKB	146	-
Hire purchase	-	36,362
Trade creditors	5,678	6,852
Other creditors	110,550	36,594
Accruals	1,950	1,200
Deferred income	<u>18,155</u>	<u>7,523</u>
	<u>141,767</u>	<u>112,427</u>

9. PROVISIONS FOR LIABILITIES	2019	2018
	£	£
Deferred taxation	<u>271</u>	<u>7,652</u>
	<u>271</u>	<u>7,652</u>
10. SHARE CAPITAL	2019	2018
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

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.