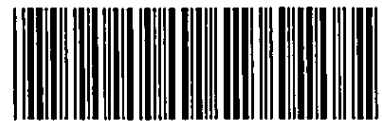


Registration number 2641953

**Artistic Trims Limited**  
**Abbreviated accounts**  
**for the year ended 31 August 2012**

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## **Artistic Trims Limited**

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**Artistic Trims Limited**

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**Accountants' report on the unaudited financial statements to the directors of  
Artistic Trims Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2012 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us

**R.J. Taylor & Co  
Chartered Accountants  
Suite A2 Imex Business Park  
Maxley Road  
Stechford  
Birmingham  
B33 9AL**

**Date: 30 May 2013**

**Artistic Trims Limited**

**Abbreviated balance sheet  
as at 31 August 2012**

		<b>2012</b>		<b>2011</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		180,885		193,323
Investments	<b>2</b>		97,192		132,431
			278,077		325,754
<b>Current assets</b>					
Stocks		100		100	
Debtors		1,633		3,376	
Cash at bank and in hand		560,468		572,518	
		562,201		575,994	
<b>Creditors: amounts falling due within one year</b>		(118,391)		(111,768)	
<b>Net current assets</b>			443,810		464,226
<b>Total assets less current liabilities</b>			721,887		789,980
<b>Creditors: amounts falling due after more than one year</b>			-		(28,663)
<b>Net assets</b>			721,887		761,317
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		100		100
Profit and loss account			721,787		761,217
<b>Shareholders' funds</b>			721,887		761,317

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

**Artistic Trims Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 August 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm,

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2012 ; and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 30 May 2013 and signed on its behalf by



**R.K. Sagga  
Director**

**Registration number 2641953**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **Artistic Trims Limited**

### **Notes to the abbreviated financial statements for the year ended 31 August 2012**

#### **1. Accounting policies**

##### **1.1 Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	-	2% Straight Line
Plant and machinery	-	10% Reducing Balance
Fixtures, fittings and equipment	-	10% Reducing Balance
Motor vehicles	-	25% Reducing Balance

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

##### **1.6. Stock**

Stock is valued at the lower of cost and net realisable value.

# Artistic Trims Limited

## Notes to the abbreviated financial statements for the year ended 31 August 2012

..... continued

### 1.7. 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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable.

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

2. Fixed assets	Tangible fixed assets		
	Investments	Total	
	£	£	£
<b>Cost</b>			
At 1 September 2011	313,129	132,431	445,560
Disposals	-	(35,239)	(35,239)
At 31 August 2012	313,129	97,192	410,321
<b>Depreciation and</b>			
At 1 September 2011	119,806	-	119,806
Charge for year	12,438	-	12,438
At 31 August 2012	132,244	-	132,244
<b>Net book values</b>			
At 31 August 2012	180,885	97,192	278,077
At 31 August 2011	193,323	132,431	325,754

# Artistic Trims Limited

## Notes to the abbreviated financial statements for the year ended 31 August 2012

..... continued

3. Share capital	2012 £	2011 £
<b>Authorised</b>		
1,000 Ordinary shares of 1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of 1 each	100	100
<b>Equity Shares</b>		
100 Ordinary shares of 1 each	100	100

### 4. Transactions with directors

#### Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum
	2012	2011	in year
	£	£	£
R K Bagga	-	2,428	2,428
P K Bagga	-	2,428	2,428