

Registration number NI042943

Deluxe Art & Theme Limited  
Abbreviated accounts  
Year Ended 30 September 2013

COMPANIES HOUSE  
24 JUN 2014  
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COMPANIES HOUSE

# **Deluxe Art & Theme Limited**

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**Deluxe Art & Theme Limited**

**Chartered Accountants' report to the Board of Directors on the  
unaudited financial statements of Deluxe Art & Theme Limited**

In accordance with our engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the books of account and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report 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 board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 September 2013 your duty to ensure that the company has kept proper books of account and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Jones Peters**  
**Chartered Accountants and**  
**Registered Auditors**  
**20 June 2014**

**Hughes House**  
**6 Church Street**  
**Banbridge**  
**BT32 4AA**

**Deluxe Art & Theme Limited**

**Abbreviated balance sheet  
as at 30 September 2013**

		<b>2013</b>		<b>2012</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		352,796		327,492
<b>Current assets</b>					
Stocks		1,031,080		340,742	
Debtors		516,088		479,930	
Cash at bank and in hand		92,620		521,806	
		<u>1,639,788</u>		<u>1,342,478</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,191,509)</u>		<u>(959,739)</u>	
<b>Net current assets</b>			<u>448,279</u>		<u>382,739</u>
<b>Total assets less current liabilities</b>			801,075		710,231
<b>Creditors: amounts falling due after more than one year</b>			(73,786)		(77,423)
<b>Provisions for liabilities</b>			(45,911)		(38,534)
<b>Accruals and deferred income</b>			<u>(5,093)</u>		<u>(5,659)</u>
<b>Net assets</b>			<u><u>676,285</u></u>		<u><u>588,615</u></u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		172,000		172,000
Profit and loss account			<u>504,285</u>		<u>416,615</u>
<b>Shareholders' funds</b>			<u><u>676,285</u></u>		<u><u>588,615</u></u>

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 5 form an integral part of these financial statements.**

**Deluxe Art & Theme Limited**

**Abbreviated balance sheet (continued)**

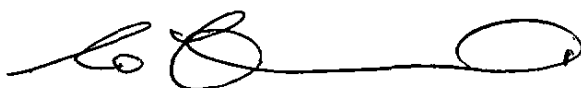
**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 September 2013**

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 30 September 2013 ; 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 20 June 2014 and signed on its behalf by



**Colm Martin O'Farrell**  
**Director**

**Registration number NI042943**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## **Deluxe Art & Theme Limited**

### **Notes to the abbreviated financial statements for the year ended 30 September 2013**

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

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

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

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

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

##### **1.3. Research and development**

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

##### **1.4. 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:

Plant and machinery	-	10% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

##### **1.5. 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.

##### **1.6. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

##### **1.7. Deferred taxation**

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

##### **1.8. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

##### **1.9. Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

# Deluxe Art & Theme Limited

## Notes to the abbreviated financial statements for the year ended 30 September 2013

2. Fixed assets	Tangible fixed assets £	
<b>Cost</b>		
At 1 October 2012	613,233	
Additions	81,982	
Disposals	(4,700)	
At 30 September 2013	690,515	
<b>Depreciation</b>		
At 1 October 2012	285,741	
On disposals	(1,640)	
Charge for year	53,618	
At 30 September 2013	337,719	
<b>Net book values</b>		
At 30 September 2013	352,796	
At 30 September 2012	327,492	
3. Share capital	2013 £	2012 £
<b>Authorised</b>		
172,000 Ordinary shares of £1 each	172,000	172,000
<b>Allotted, called up and fully paid</b>		
172,000 Ordinary shares of £1 each	172,000	172,000
<b>Equity Shares</b>		
172,000 Ordinary shares of £1 each	172,000	172,000