

COMPANY REGISTRATION NUMBER 03752703

**THE INSTITUTE OF ART & LAW LTD**  
**ABBREVIATED ACCOUNTS**  
**30 SEPTEMBER 2010**



**W. OSBORNE & CO**  
Chartered Accountants  
Harwood House  
Park Road  
Melton Mowbray  
Leicestershire LE13 1TX

**THE INSTITUTE OF ART & LAW LTD**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2010**

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**THE INSTITUTE OF ART & LAW LTD**  
**ABBREVIATED BALANCE SHEET**  
**30 SEPTEMBER 2010**

	Note	2010	2009
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		3,859	3,646
<b>CURRENT ASSETS</b>			
Stocks		9,377	11,623
Debtors		16,079	3,046
Cash at bank and in hand		20,682	3,258
		<u>46,138</u>	<u>17,927</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>38,457</u>	<u>21,101</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>7,681</u>	<u>(3,174)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>11,540</u>	<u>472</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	1	1
Profit and loss account		11,539	471
<b>SHAREHOLDERS' FUNDS</b>		<u>11,540</u>	<u>472</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 21 June 2011, and are signed on their behalf by



MS R REDMOND-COOPER

Company Registration Number 03752703

**The notes on pages 2 to 3 form part of these abbreviated accounts.**

**THE INSTITUTE OF ART & LAW LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2010**

**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.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Furniture & Equipment	- 15% on reducing balance
Computer Equipment	- 33 1/3% on cost

**Stocks**

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

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 October 2009	14,828
Additions	1,395
<b>At 30 September 2010</b>	<b>16,223</b>
<b>DEPRECIATION</b>	
At 1 October 2009	11,182
Charge for year	1,182
<b>At 30 September 2010</b>	<b>12,364</b>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2010</b>	<b>3,859</b>
At 30 September 2009	3,646

**3. RELATED PARTY TRANSACTIONS**

The company was under the control of Ms R. Redmond-Cooper throughout the current and previous year. Ms R. Redmond-Cooper is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2010**

**4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
1,000 Ordinary shares of £1 each	<b><u>1,000</u></b>	<b><u>1,000</u></b>

**Allotted, called up and fully paid:**

	<b>2010</b>		<b>2009</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
1 Ordinary shares of £1 each	<b><u>1</u></b>	<b><u>1</u></b>	<b><u>1</u></b>	<b><u>1</u></b>