Registered Number 04534287

ARTISAN PROJECTS LIMITED

Abbreviated Accounts

31 October 2011

ARTISAN PROJECTS LIMITED **Registered Number 04534287**

Balance Sheet as at 31 October 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		8,250		9,000
Tangible	3		11,046		10,159
Total fixed assets			19,296		19,159
Current assets					
Stocks		46,183		8,247	
Debtors		10,597		30,269	
Cash at bank and in hand		9,821		8	
Total current assets		66,601		38,524	
Creditors: amounts falling due within one year		(82,102)		(53,274)	
Net current assets			(15,501)		(14,750)
Total assets less current liabilities			3,795		4,409
Total net Assets (liabilities)			3,795		4,409
Capital and reserves					
Called up share capital			10		10
Profit and loss account			3,785		4,399
Shareholders funds			3,795		4,409

a. For the year ending 31 October 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 June 2012

And signed on their behalf by:
D Sibley, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 October 2011

1 Accounting policies

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

Turnover

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

Depreciation

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

Motor Vehicles	25.00% Reducing Balance
Plant and Machinery	25.00% Reducing Balance
Computer Equipment	33.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 31 October 2010	15,000
At 31 October 2011	15,000
Depreciation	
At 31 October 2010	6,000
At 31 October 2011	6,750
Net Book Value	
At 31 October 2010	9,000
At 31 October 2011	8,250

Goodwill, representing the excess of the purchase price over the fair value of the net assets of undertakings acquired, is capitalised in the balance sheet and is amortised by equal annual instalments over the expected useful economic life of 20 years.

3 Tangible fixed assets

Cost	£
At 31 October 2010	47,505
additions	4,871
disposals	
revaluations	

transfers	
At 31 October 2011	52,376
Depreciation	
At 31 October 2010	37,346
Charge for year	3,984
on disposals	
At 31 October 2011	41,330
Net Book Value	
At 31 October 2010	10,159
At 31 October 2011	11,046

Stock and work in progress is valued at the lower of cost and estimated net realisable value. Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

3 **Called-up share capital**

2011 2010 £ £Allotted, called up and fully paidEquity shares:Ordinary shares of £1 each 10 10