Registered number
04534287

Artisan Projects Limited

Abbreviated Accounts

31 October 2012

Artisan Projects Limited
Registered number: 04534287
Abbreviated Balance Sheet
as at 31 October 2012

	Notes		2012		2011
			£		£
Fixed assets					
Intangible assets	2		7,500		8,250
Tangible assets	3		9,407		11,046
			16,907		19,296
Current assets					
Stocks		16,581		46,183	
Debtors		24,063		3,950	
Cash at bank and in hand		9		9,821	
		40,653		59,954	
Creditors: amounts falling due within one year		(59,718)		(75,455)	
Net current liabilities			(19,065)		(15,501)
Net (liabilities)/assets			(2,158)		3,795
Capital and reserves					
Called up share capital	4		10		10
Profit and loss account			(2,168)		3,785
Shareholder's funds			(2,158)		3,795

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

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Mr D Sibley

Director

Approved by the board on 6 March 2013

Artisan Projects Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2012

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery	25% Reducing Balance
Equipment, fixtures & fittings	33% Reducing Balance
Motor vehicles	25% Reducing Balance

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets

	£
Cost	
At 1 November 2011	15,000
At 31 October 2012	15,000

Amortisation	
At 1 November 2011	6,750
Provided during the year	750
At 31 October 2012	7,500
Net book value	
At 31 October 2012	7,500
At 31 October 2011	8,250

3 Tangible fixed assets

	£
Cost	
At 1 November 2011	52,376
Additions	1,736
At 31 October 2012	54,112
Depreciation	
At 1 November 2011	41,330
Charge for the year	3,375
At 31 October 2012	44,705
Net book value	
At 31 October 2012	9,407
At 31 October 2011	11,046

4 Share capital

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	10	10	10

5 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mr D Sibley				
Directors loan	(6,647)	25,255	(2,744)	15,864
	(6,647)	25,255	(2,744)	15,864

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.