ARTYFACTS LTD

Company Registration Number:
06333021 (England and Wales)

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01 September 2014

End date: 31 August 2015

ARTYFACTS LTD

Contents of the Financial Statements

for the Period Ended 31 August 2015

Company Information

Report of the Directors

Profit and Loss Account

Gains and Losses

Balance sheet

Notes to the Financial Statements

ARTYFACTS LTD

Company Information

for the Period Ended 31 August 2015

Director:	Rosalind Whyte
Secretary:	Claire Jackson
Registered office:	18 Bonfield Road London SE13 6BY
Company Registration Number:	06333021 (England and Wales)

ARTYFACTS LTD

Directors' Report Period Ended 31 August 2015

The directors present their report with the financial statements of the company for the period ended 31 August 2015

Principal activities

The principal activities of the company are to provide cultural tours and lectures, with an Art History and History focus.

Directors
The directors shown below have held office during the whole of the period from
01 September 2014 to 31 August 2015
Rosalind Whyte

Additional information

Business Review
The purpose of the business review is to provide information on the company's strategy and objectives with a review of progress during the year ended 31 August 2015.

Directors
Rosalind Whyte is the sole Director and has been since the Company's establishment.

Our Business and its markets
As stated in the previous Director's Reports, anticipated work in the area of client entertainment for corporate entities has been negatively affected by the financial recession. There are signs that this situation is improving, and we hope that work in this area will soon develop, so that the original intention of focusing on this potentially lucrative market will be achievable at some point. However, the 2014-15 year was again so busy with new lectures and research work that it has not been possible to pursue this yet.

In 2014-15 NADFAS (National Association of Decorative and Fine Art Societies) groups continued to provide the main source of income. Bookings from those groups were on a slightly lower level than the previous year. Additional lecturing continued to come in from independent Art Societies. A cruise with Saga in March 2015 was very successful and has led to various recommendations and work opportunities, but a further cruise with Swan Hellenic (also in March), which would have provided more networking and work opportunities, was cancelled due to problems with the ship.

ArtyFacts at Blackheath weekly lectures continued, providing a source of regular work locally and reducing the reliance on external work, which can fluctuate from year to year. A 10-week course was run in Autumn 2014, a 6-week course in Spring 2015 and a further 10-week course was successfully completed in Summer 2015. This has proved to be a very positive addition to Artyfact's work for the future. However, the attempt to extend into an evening slot proved difficult, with unreliable attendance and will have to be considered further.

Financial review
The financial statements have been prepared in accordance with the current statutory requirements. The company's income has been for the most part been obtained from lectures and tours. This year the company made an after tax loss of £10,234

Auditor
The company's accounts qualify for audit exemption.

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on 16 May 2016
And Signed On Behalf Of The Board By:

Name: Rosalind Whyte
Status: Director

ARTYFACTS LTD

Profit and Loss Account

for the Period Ended 31 August 2015

	Notes	*2015*	*2014*
		£	**£**
Turnover:	2	**9,596**	15,994
Cost of sales:		**(1,115)**	(1,695)
Gross profit or (loss):		**8,481**	14,299
Distribution costs:		**(1,825)**	(2,145)
Administrative expenses:	3, 4	**(18,148)**	(17,038)
Operating profit or (loss):	5	**(11,492)**	(4,884)
Profit or (loss) on ordinary activities before taxation:		**(11,492)**	(4,884)
Tax on profit or (loss) on ordinary activities:	6	**1,258**	(46)
Profit or (loss) for the financial year:		**(10,234)**	(4,930)

The notes form part of these financial statements

ARTYFACTS LTD

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report

ARTYFACTS LTD

Balance sheet

As at 31 August 2015

	Notes	*2015* £	*2014* £
Fixed assets			
Tangible assets:	7	**296**	396
Total fixed assets:		**296**	396
Current assets			
Debtors:	8	**2,166**	0
Cash at bank and in hand:		**487**	9,524
Total current assets:		**2,653**	9,524
Creditors: amounts falling due within one year:	9	**(6,443)**	(5,705)
Net current assets (liabilities):		**(3,790)**	3,819
Total assets less current liabilities:		**(3,494)**	4,215
Total net assets (liabilities):		**(3,494)**	4,215

The notes form part of these financial statements

ARTYFACTS LTD

Balance sheet continued

As at 31 August 2015

	Notes	*2015*	*2014*
		£	**£**
Capital and reserves			
Called up share capital:	10	**22,536**	21,388
Revaluation reserve:	11	**4,215**	2,838
Profit and loss account:	12	**(30,245)**	(20,011)
Shareholders funds:		**(3,494)**	4,215

For the year ending 31 August 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 16 May 2016

SIGNED ON BEHALF OF THE BOARD BY:

Name: Rosalind Whyte
Status: Director

The notes form part of these financial statements

ARTYFACTS LTD

Notes to the Financial Statements

for the Period Ended 31 August 2015

1. Accounting policies

Turnover policy

Turnover represents income received from invoiced services for tours and lectures on cruises.

The turnover and profit before tax are attributable to the principal activity of the Company within the United Kingdom.

Tangible fixed assets depreciation policy

The cost of tangible fixed assets is purchase price together with any incidental costs of acquisition.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:
Equipment 25% Straight Line Method

Other accounting policies

Accounting Convention
The financial statements are prepared under the historic costs convention and in accordance with applicable accounting standards and comply with the requirements of the United Kingdom Companies Act 2006.

ARTYFACTS LTD

Notes to the Financial Statements

for the Period Ended 31 August 2015

2. Turnover

Turnover represents income received from invoiced services for tours and lectures on cruises.

ARTYFACTS LTD

Notes to the Financial Statements

for the Period Ended 31 August 2015

3. Directors' remuneration

	2015	*2014*
	£	**£**
Directors' remuneration:	**8,861**	5,258
Value of contributions to directors' pensions:	**1,231**	1,200
TOTAL:	**10,092**	6,458

4. Employees

	2015	*2014*
	£	£
Total staff costs:	**0**	0
Average number of employees including directors during the period:	1	1

5. Operating profit or (loss)

Operating profit or (loss) before tax as stated after charging the following.

	2015	*2014*
	£	**£**
Depreciation - owned assets:	**5,203**	5,103

6. Taxation

The tax charge on the profit on ordinary activities for the period was as follows:

	2015 £	*2014* £
UK Corporation tax:	**(1,258)**	46
Tax on profit or (loss) on ordinary activities:	**(1,258)**	46
Profit or (loss) on ordinary activities before taxation:	**(11,492)**	(4,884)
Profit or (loss) on ordinary activities before taxation multiplied by the rate(s) of Corporation Tax applicable:	**(1,258)**	46
Current tax charge or (credit):	**(1,258)**	46

ARTYFACTS LTD

Notes to the Financial Statements

for the Period Ended 31 August 2015

7. Tangible assets

	Land and buildings	Plant and Machinery	Fixtures and fittings	Office Equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
01 September 2014:	-	-	-	5,499	-	5,499
Additions:	-	-	-	-	-	0
Disposals:	-	-	-	-	-	0
Revaluations:	-	-	-	-	-	0
Transfers:	-	-	-	-	-	0
31 August 2015:	-	-	-	5,499	-	5,499
Depreciation						
01 September 2014:	-	-	-	5,103	-	5,103
Charge for year:	-	-	-	100	-	100
On disposals:	-	-	-	-	-	0
Other adjustments:	-	-	-	-	-	0
31 August 2015:	-	-	-	5,203	-	5,203
Net book value						
31 August 2015:	-	-	-	**296**	-	**296**
31 August 2014:	-	-	-	**396**	-	**396**

ARTYFACTS LTD

Notes to the Financial Statements

for the Period Ended 31 August 2015

8. Debtors

	2015	*2014*
	£	**£**
Other debtors:	**2,166**	0
Total:	**2,166**	0

9. Creditors: amounts falling due within one year

	2015	*2014*
	£	**£**
Other creditors:	**6,443**	5,705
Total:	**6,443**	5,705

ARTYFACTS LTD

Notes to the Financial Statements

for the Period Ended 31 August 2015

10. Called up share capital

Allotted, called up and paid

Previous period

			2014
Class	Number of shares	Nominal value per share (£)	Total (£)
Ordinary shares:	21,388	1.00	**21,388**
Preference shares:			**0**
Total share capital (£):			**21,388**

Current period

			2015
Class	Number of shares	Nominal value per share (£)	Total (£)
Ordinary shares:	22,536	1.00	**22,536**
Preference shares:			**0**
Total share capital (£):			**22,536**

11. Revaluation reserve

	£
At 01 September 2014:	**2,838**
Surplus or deficit arising from revaluation:	**1,377**
At 31 August 2015:	**4,215**

ARTYFACTS LTD

Notes to the Financial Statements

for the Period Ended 31 August 2015

12. Profit and loss account

	2015	*2014*
	£	**£**
Opening balance:	**(20,011)**	(15,081)
Profit or (loss) for the period:	**(10,234)**	(4,930)
Retained profit:	**(30,245)**	(20,011)

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.