

ARTYFACTS LTD

**Company Registration Number:
06333021 (England and Wales)**

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01 September 2015

End date: 31 August 2016

ARTYFACTS LTD

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for the Period Ended 31 August 2016

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ARTYFACTS LTD

Company Information

for the Period Ended 31 August 2016

Director:

Rosalind Paula Whyte

Registered office:

18
Bonfield Road
London
SE13 6BY

Company Registration Number:

06333021 (England and Wales)

ARTYFACTS LTD

Directors' Report Period Ended 31 August 2016

The directors present their report with the financial statements of the company for the period ended 31 August 2016

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 2015 to 31 August 2016

Rosalind Paula Whyte

Additional information

Our Business and its markets

Anticipated work in the area of client entertainment for corporate entities continues to be negatively affected by the after effects of the financial recession. This situation may improve, and we hope that work in this area will develop in the future, so that the original intention of focusing on this potentially lucrative market will be achievable at some point.

In 2015-16 NADFAS (National Association of Decorative and Fine Art Societies) groups again provided the main source of income. Lecturing on cruises with Swan Hellenic provided networking and work opportunities, but as of January 2017 Swan Hellenic have gone into receivership, so this opportunity will not be available in future. Research will be undertaken to establish further cruise lecturing opportunities with other firms in the future as, although these are unpaid, they do provide a source of work through recommendations.

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 9-week course was run in Autumn 2015, on Fridays and with the lectures repeated on Thursday evenings. Unfortunately numbers were lower than hoped, especially for the evening sessions. A 3-week course was run in spring (fitting around cruises mentioned above) and a 10-week course in summer, initially both Friday morning and Thursday evening, but the latter proved to be unfeasible, with attendance so low that the evening slot was cancelled after 3 weeks. The Friday morning sessions are still a positive addition to Artyfact's work.

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 12 May 2017

And Signed On Behalf Of The Board By:

Name: Rosalind Paula Whyte

Status: Director

ARTYFACTS LTD

Profit and Loss Account

for the Period Ended 31 August 2016

	<i>Notes</i>	<i>2016</i> <i>£</i>	<i>2015</i> <i>£</i>
Turnover:	2	10,877	9,596
Cost of sales:		(2,357)	(1,115)
Gross profit or (loss):		<u>8,520</u>	<u>8,481</u>
Distribution costs:		(1,701)	(1,825)
Administrative expenses:	3, 4	(18,877)	(18,149)
Other operating income:		0	0
Operating profit or (loss):	5	<u>(12,058)</u>	<u>(11,493)</u>
Profit or (loss) on ordinary activities before taxation:		<u>(12,058)</u>	<u>(11,493)</u>
Tax on profit or (loss) on ordinary activities:	6	1,356	1,258
Profit or (loss) for the financial year:		<u><u>(10,702)</u></u>	<u><u>(10,235)</u></u>

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 2016

	<i>Notes</i>	<i>2016</i> <i>£</i>	<i>2015</i> <i>£</i>
Fixed assets			
Tangible assets:	7	222	298
Total fixed assets:		<u>222</u>	<u>298</u>
Current assets			
Debtors:	8	932	2,166
Cash at bank and in hand:		681	487
Total current assets:		<u>1,613</u>	<u>2,653</u>
Creditors: amounts falling due within one year:	9	(5,494)	(6,443)
Net current assets (liabilities):		<u>(3,881)</u>	<u>(3,790)</u>
Total assets less current liabilities:		<u>(3,659)</u>	<u>(3,492)</u>
Total net assets (liabilities):		<u><u>(3,659)</u></u>	<u><u>(3,492)</u></u>

The notes form part of these financial statements

ARTYFACTS LTD

Balance sheet continued

As at 31 August 2016

	<i>Notes</i>	<i>2016</i> £	<i>2015</i> £
Capital and reserves			
Called up share capital:	10	37,289	26,754
Profit and loss account:	11	(40,948)	(30,246)
Shareholders funds:		<u>(3,659)</u>	<u>(3,492)</u>

For the year ending 31 August 2016 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 12 May 2017

SIGNED ON BEHALF OF THE BOARD BY:

Name: Rosalind Paula Whyte

Status: Director

The notes form part of these financial statements

ARTYFACTS LTD

Notes to the Financial Statements

for the Period Ended 31 August 2016

1. Accounting policies

Basis of measurement and preparation of accounts

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.

Turnover policy

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

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

ARTYFACTS LTD

Notes to the Financial Statements

for the Period Ended 31 August 2016

2. Turnover

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

ARTYFACTS LTD

Notes to the Financial Statements

for the Period Ended 31 August 2016

3. Directors' remuneration

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Directors' remuneration:	8,064	8,861
Value of contributions to directors' pensions:	1,257	1,231
TOTAL:	<u>9,321</u>	<u>10,092</u>

ARTYFACTS LTD

Notes to the Financial Statements

for the Period Ended 31 August 2016

4. Employees

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Total staff costs:	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
Average number of employees including directors during the period:	1	1

ARTYFACTS LTD

Notes to the Financial Statements

for the Period Ended 31 August 2016

5. Operating profit or (loss)

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

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Depreciation - owned assets:	5,278	5,203

ARTYFACTS LTD

Notes to the Financial Statements

for the Period Ended 31 August 2016

6. Taxation

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

	<i>2016</i> <i>£</i>	<i>2015</i> <i>£</i>
UK Corporation tax:	(1,356)	(1,258)
Tax on profit or (loss) on ordinary activities:	(1,356)	(1,258)
Profit or (loss) on ordinary activities before taxation:	(12,058)	(11,493)
Any other adjustments:	(1,356)	(1,258)
Current tax charge or (credit):	(1,356)	(1,258)

ARTYFACTS LTD

Notes to the Financial Statements

for the Period Ended 31 August 2016

7. Tangible assets

	Land and buildings	Plant and Machinery	Fixtures and fittings	Office Equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
01 September 2015:	-	-	-	5,499	-	5,499
Additions:	-	-	-	-	-	0
Disposals:	-	-	-	-	-	0
Revaluations:	-	-	-	-	-	0
Transfers:	-	-	-	-	-	0
31 August 2016:	-	-	-	5,499	-	5,499
Depreciation						
01 September 2015:	-	-	-	5,201	-	5,201
Charge for year:	-	-	-	76	-	76
On disposals:	-	-	-	-	-	0
Other adjustments:	-	-	-	-	-	0
31 August 2016:	-	-	-	5,277	-	5,277
Net book value						
31 August 2016:	-	-	-	222	-	222
31 August 2015:	-	-	-	298	-	298

ARTYFACTS LTD

Notes to the Financial Statements

for the Period Ended 31 August 2016

8. Debtors

	<i>2016</i> <i>£</i>	<i>2015</i> <i>£</i>
Trade debtors:	932	2,166
Total:	<u>932</u>	<u>2,166</u>

ARTYFACTS LTD

Notes to the Financial Statements

for the Period Ended 31 August 2016

9. Creditors: amounts falling due within one year

	<i>2016</i> <i>£</i>	<i>2015</i> <i>£</i>
Trade creditors:	5,494	6,443
Total:	<u>5,494</u>	<u>6,443</u>

ARTYFACTS LTD

Notes to the Financial Statements

for the Period Ended 31 August 2016

10. Called up share capital

Allotted, called up and paid

Previous period

2015

Class	Number of shares	Nominal value per share (£)	Total (£)
Ordinary shares:	26,754	1.00	26,754
Preference shares:			0
Total share capital (£):			26,754

Current period

2016

Class	Number of shares	Nominal value per share (£)	Total (£)
Ordinary shares:	37,289	1.00	37,289
Preference shares:			0
Total share capital (£):			37,289

ARTYFACTS LTD

Notes to the Financial Statements

for the Period Ended 31 August 2016

11. Profit and loss account

	<i>2016</i> <i>£</i>	<i>2015</i> <i>£</i>
Opening balance:	(30,246)	(20,011)
Profit or (loss) for the period:	(10,702)	(10,235)
Retained profit:	<u>(40,948)</u>	<u>(30,246)</u>

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.