

Registered Number 06376708

ARTANCIENT LIMITED

Abbreviated Accounts

30 September 2015

Abbreviated Balance Sheet as at 30 September 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	32,879	70,108
		<u>32,879</u>	<u>70,108</u>
Current assets			
Stocks		716,724	396,753
Debtors		189,349	98,292
Cash at bank and in hand		143,678	310,491
		<u>1,049,751</u>	<u>805,536</u>
Net current assets (liabilities)		<u>1,049,751</u>	<u>805,536</u>
Total assets less current liabilities		<u>1,082,630</u>	<u>875,644</u>
Creditors: amounts falling due after more than one year		(173,264)	(101,341)
Provisions for liabilities		(8,337)	(9,110)
Total net assets (liabilities)		<u>901,029</u>	<u>765,193</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		900,929	765,093
Shareholders' funds		<u>901,029</u>	<u>765,193</u>

- For the year ending 30 September 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.

Approved by the Board on 29 June 2016

And signed on their behalf by:

Mr C Paraskevaides, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements - over the term of the lease

Fixtures and fittings - 20% reducing balance

Office equipment - 20% reducing balance

Website - 20% straight line

Other accounting policies

Operating leases:

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Stocks:

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

Deferred taxation:

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will

be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Foreign currencies:

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

Financial instruments:

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2 Tangible fixed assets

	£
Cost	
At 30 September 2014	119,546
Additions	6,345
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2015	<u>125,891</u>
Depreciation	
At 30 September 2014	49,438
Charge for the year	43,574
On disposals	-
At 30 September 2015	<u>93,012</u>
Net book values	
At 30 September 2015	<u>32,879</u>
At 29 September 2014	<u>70,108</u>

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