

Registered number: 07077458

ELB ART LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2010



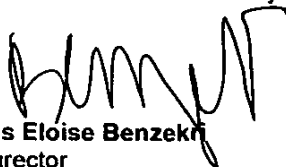
ELB ART LIMITED
REGISTERED NUMBER: 07077458
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2010

	Note	£	2010 £
FIXED ASSETS			
Tangible assets	2		193
CURRENT ASSETS			
Debtors		860	
Cash at bank		21,991	
		<u>22,851</u>	
CREDITORS: amounts falling due within one year		<u>(17,119)</u>	
NET CURRENT ASSETS			<u>5,732</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,925</u>
CAPITAL AND RESERVES			
Called up share capital	3		1
Profit and loss account			<u>5,924</u>
SHAREHOLDERS' FUNDS			<u>5,925</u>

The director considers that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Act

The director acknowledges her responsibility for ensuring that the Company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at 31 December 2010 and of its profit for the period then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the Company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by


Ms Eloise Benzekri
 Director

Date 20 May 2011

The notes on pages 2 to 3 form part of these financial statements

ELB ART LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2010**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises fees and commissions receivable for art consultancy services exclusive of Value Added Tax

Revenue is recognised in the period in which the services are provided and commissions are earned

1.3 Tangible fixed assets and depreciation

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

Office equipment - 33 3% straight line

1.4 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

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 16 November 2009	-
Additions	289
At 31 December 2010	289
Depreciation	
At 16 November 2009	-
Charge for the period	96
At 31 December 2010	96
Net book value	
At 31 December 2010	193

ELB ART LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2010**

3. SHARE CAPITAL

	2010 £
Allotted, called up and fully paid	
1 Ordinary share of £1	<u>1</u>

On 16 November 2009 one Ordinary share of £1 was allotted and fully paid at par to provide initial capital