REGISTERED NUMBER:11250607 (England & Wales)

APIART LIMITED

DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Pages for Filing with Registrar

APIART LIMITED

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APIART LIMITED

COMPANY INFORMATION

Director	Anne Ariane Pierre D'albis-Ganem
Registered number	11250607
Registered office	40 Queen Anne Street London W1G 9EL
Accountants	Lewis Golden LLP 40 Queen Anne Street London W1G 9EL

APIART LIMITED

BALANCE SHEET
AS AT 31 MARCH 2025

	Note		2025 £		2024 £
Current assets					
Stocks		2,916,026		2,916,026	
Debtors	4	-		5,262	
Cash at bank and in hand		6,122		1,634	
		2,922,148		2,922,922	
Creditors: amounts falling due within one year	5	(2,896,759)		(2,942,705)	
Net current assets/(liabilities)			25,389		(19,783)
Net assets/(liabilities)			25,389		(19,783)
Capital and reserves					
Called up share capital			1		1
Profit and loss account			25,388		(19,784)
			25,389		(19,783)

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the Director's Report and Profit and Loss Account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the director:

Anne Ariane Pierre D'albis-Ganem
Director

Date: 2 July 2025

The notes on pages 4 to 6 form part of these financial statements.

1. General information

Apiart Limited is a private company limited by share capital, incorporated in England and Wales, registered number 11250607. The address of the registered office is 40 Queen Anne Street, London W1G 9EL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis, which assumes the company will be able to meet its liabilities as they fall due. The shareholders have provided notice that they will continue to support the operational needs of the company for a period of at least twelve months from the date of approval of the financial statements, in order to allow the company to meet its liabilities as and when they fall due, unless circumstances change in a manner such as it would or might no longer be open to them to continue to provide such financial support.

The general global economic uncertainty has meant that the company has continued to concentrate on building its stock of art until there is a more opportune market to seek to make sales. The director has concluded that the support detailed above is sufficient for them to conclude that the financial statements should be prepared on a going concern basis.

2.3 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and Loss Account.

2.4 Interest income

Interest income is recognised in the Profit and Loss Account using the effective interest method.

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in the Profit and Loss Account.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income .

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase including any VAT and duty and delivery costs.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Profit and Loss Account.

2.7 Debtors

Short-term debtors are measured at the transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2024 - 1).

4. Debtors

	2025	2024
	£	£
Tax recoverable	-	5,262

5. Creditors: amounts falling due within one year

	2025	2024
	£	£
Corporation tax	4,179	-
Other creditors	2,892,580	2,942,705
	2,896,759	2,942,705

6. Related party transactions

At the balance sheet date the company owed £2,887,300 (2024 - £2,937,416) to its shareholders.

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