Registered Number SC237828

Florenta Arts Ltd

Abbreviated Accounts

31 December 2011

Florenta Arts Ltd **Registered Number SC237828**

Company Information

Registered Office:
C/O D M McNaught & Co
166 Buchanan Street
Glasgow
G1 2LS

Reporting Accountants:
D M McNaught & Co Ltd
Chartered Accountants
166 Buchanan Street
Glasgow
Lanarkshire
G1 2LS

Florenta Arts Ltd **Registered Number SC237828**

Balance Sheet as at 31 December 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		18,161		21,521
			18,161		21,521
Current assets					
Stocks		5,000		9,396	
Debtors		34,035		36,055	
Cash at bank and in hand		7,773		3,498	
Total current assets		46,808		48,949	
Creditors: amounts falling due within one year		(19,968)		(32,301)	
Net current assets (liabilities)			26,840		16,648
Total assets less current liabilities			45,001		38,169
Total net assets (liabilities)			45,001		38,169
Capital and reserves					
Called up share capital	3		50,000		50,000
Profit and loss account			(4,999)		(11,831)
Shareholders funds			45,001		38,169

a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 September 2012

And signed on their behalf by:
Mrs Judith Brown, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 January 2011	75,958
At 31 December 2011	75,958
Depreciation	
At 01 January 2011	54,437
Charge for year	3,360
At 31 December 2011	57,797

Net Book Value	
At 31 December 2011	18,161
At 31 December 2010	21,521

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
50000 Ordinary shares of £1 each	50,000	50,000

4 **Transactions with directors**

Mrs Judith Brown had a loan during the year. The balance at 31 December 2011 was £20,460 (1 January 2011 - £12,484), £20,460 was advanced and £12,484 was repaid during the year. The directors' loan was repaid after the balance sheet date.