ART RETAIL NETWORK LIMITED

Company Registration Number:
SC382250 (Scotland)

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01st August 2011

End date: 31st July 2012

SUBMITTED

ART RETAIL NETWORK LIMITED

Contents of the Financial Statements
for the Period Ended 31st July 2012

Company Information

Report of the Directors

Profit and Loss Account

Gains and Losses

Balance sheet

Notes to the Financial Statements

ART RETAIL NETWORK LIMITED

Company Information
for the Period Ended 31st July 2012

Director:	Jamie McCallum Mrs Victoria Jane McCallum
Registered office:	3 Springvale Road Ayr South Ayrshire KA7 2SH GBR
Company Registration Number:	SC382250 (Scotland)

ART RETAIL NETWORK LIMITED

Directors' Report Period Ended 31st July 2012

The directors present their report with the financial statements of the company for the period ended 31st July 2012

Principal activities
The principal activity of the company in the period under review was:
Software consultancy and supply

Directors
The directors shown below have held office during the whole of the period from
01st August 2011 to 31st July 2012
Jamie McCallum
Mrs Victoria Jane McCallum

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 17 April 2013
And Signed On Behalf Of The Board By:

Name: Jamie McCallum
Status: Director

ART RETAIL NETWORK LIMITED

Profit and Loss Account

for the Period Ended 31st July 2012

	Notes	2012 £	2011 £
Turnover:		**10,644**	-
Cost of sales:		**5,385**	3,440
Gross profit or (loss):		**5,259**	(3,440)
Distribution costs:		**3,863**	56
Administrative expenses:		**6,809**	4,854
Operating profit or (loss):		**(5,413)**	(8,350)
Interest payable and similar charges:		**3,112**	-
Tax on profit or loss on ordinary activities:		**(8,525)**	(8,350)
Profit or (loss) for the financial year:		**(8,525)**	(8,350)

The notes form part of these financial statements

ART RETAIL NETWORK LIMITED

Statement of total recognised gains and losses
31st July 2012

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.

The notes form part of these financial statements

ART RETAIL NETWORK LIMITED

Balance sheet
As at 31st July 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets:	2	**34,153**	30,960
Tangible assets:	3	**2,514**	0
Total fixed assets:		**36,667**	30,960
Current assets			
Debtors:		**1,505**	372
Cash at bank and in hand:		**4,595**	26,708
Total current assets:		**6,100**	27,080
Creditors: amounts falling due within one year		**38,438**	29,432
Net current assets (liabilities):		**(32,338)**	(2,352)
Total assets less current liabilities:		**4,329**	28,608
Creditors: amounts falling due after more than one year:		**21,104**	36,858
Total net assets (liabilities):		**(16,775)**	(8,250)

The notes form part of these financial statements

ART RETAIL NETWORK LIMITED

Balance sheet
As at 31st July 2012
continued

	Notes	2012 £	2011 £
Capital and reserves			
Called up share capital:	4	**100**	100
Profit and Loss account:		**(16,875)**	(8,350)
Total shareholders funds:		**(16,775)**	(8,250)

For the year ending 31 July 2012 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 17 April 2013

SIGNED ON BEHALF OF THE BOARD BY:

Name: Jamie McCallum
Status: Director

The notes form part of these financial statements

ART RETAIL NETWORK LIMITED

Notes to the Financial Statements
for the Period Ended 31st July 2012

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The Company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

Turnover policy

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

Tangible fixed assets depreciation policy

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principle rates in use are: Computer equipment 25% on cost

Intangible fixed assets amortisation policy

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives. Not to exceed twenty years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable

ART RETAIL NETWORK LIMITED

Notes to the Financial Statements
for the Period Ended 31st July 2012

2. Intangible assets

	Goodwill	Other	Total
Cost	**£**	**£**	**£**
At 01st August 2011:	-	34,400	34,400
Additions:	-	7,370	7,370
At 31st July 2012:	**-**	**41,770**	**41,770**
Amortisation	£	£	£
At 01st August 2011:	-	3,440	3,440
Provided during the period:	-	4,177	4,177
At 31st July 2012:	-	7,617	7,617
Net book value	£	£	£
At 31st July 2012:	**-**	**34,153**	**34,153**
At 31st July 2011:	**-**	**30,960**	**30,960**

ART RETAIL NETWORK LIMITED

Notes to the Financial Statements for the Period Ended 31st July 2012

3. Tangible assets

	Land and buildings	Plant Machinery	Fixtures and fittings	Office Equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 01st August 2011:	-	-	-	0	-	0
Additions:	-	-	-	3,352	-	3,352
At 31st July 2012:	-	-	-	3,352	-	3,352
Depreciation						
At 01st August 2011:	-	-	-	0	-	0
Charge for year:	-	-	-	838	-	838
At 31st July 2012:	-	-	-	838	-	838
Net book value						
At 31st July 2012:	-	-	-	2,514	-	2,514
At 31st July 2011:	-	-	-	0	-	0

ART RETAIL NETWORK LIMITED

Notes to the Financial Statements
for the Period Ended 31st July 2012

4. Called up share capital

Allotted, called up and paid

Previous period			**2011**
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	**100**
Total share capital:			**100**

Current period			**2012**
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	**100**
Total share capital:			**100**

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.