# ART OF ABUNDANCE LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2015



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# ABBREVIATED BALANCE SHEET

# AS AT 31 OCTOBER 2015

		201	2015		2014	
	Notes	£	£	£	£	
Fixed assets						
Tangible assets	2		-		44	
Current assets						
Debtors	•	1,636		36,923		
Cash at bank and in hand		108,094		22,751		
		109,730		59,674		
Creditors: amounts falling due within	1					
one year		(49,950)		(10,773)		
Net current assets			59,780		48,901	
Total assets less current liabilities			59,780	•	48,945	
Provisions for liabilities			-		(126)	
			59,780		48,819	
			<del></del>			
Capital and reserves						
Called up share capital '	3		1		1	
Profit and loss account			59,779		48,818	
Shareholders' funds			59,780		48,819	

For the financial year ended 31 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 July 2016

S Amstell Director

Company Registration No. 4932167

#### NOTES TO THE ABBREVIATED ACCOUNTS

# FOR THE YEAR ENDED 31 OCTOBER 2015

#### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

# 1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment

33.33% per annum on a straight line basis

#### 2 Fixed assets

		Tangible assets £
Cost		
At 1 November 2014 & at 31 October 2015		3,908
Depreciation		
At 1 November 2014		3,864
Charge for the year		44
At 31 October 2015		3,908
Net book value		
At 31 October 2015		
At 31 October 2014		44
Share capital	2015	2014
		£
Allotted, called up and fully paid	_	~
	1	1
	<del></del>	
	At 1 November 2014 & at 31 October 2015  Depreciation At 1 November 2014 Charge for the year  At 31 October 2015  Net book value At 31 October 2015	At 1 November 2014 & at 31 October 2015  Depreciation At 1 November 2014 Charge for the year  At 31 October 2015  Net book value At 31 October 2015  At 31 October 2014  Share capital  Allotted, called up and fully paid

# NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2015

# 4 Related party relationships and transactions

# Loans to directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Loan Account	-	35,750	-	_	(35,750)	-
		35,750	-	•	(35,750)	-
		<del></del>		=====	=====	====

The loan was fully repaid on 30 April 2015.