

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2014  
FOR  
ART IS AN OPTION LIMITED**

ART IS AN OPTION LIMITED (REGISTERED NUMBER: SC362140)

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FOR THE YEAR ENDED 31 AUGUST 2014**

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**DIRECTOR:** Mr J T Andrews

**SECRETARY:** Mr J T Andrews

**REGISTERED OFFICE:** 8 Primrose Street  
Alloa  
Clackmannanshire  
FK10 1JG

**REGISTERED NUMBER:** SC362140 (Scotland)

**ACCOUNTANTS:** Macfarlane Gray  
part of French Duncan LLP  
Chartered Accountants  
Macfarlane Gray House  
Castlecraig Business Park  
Springbank Road  
Stirling  
Stirlingshire  
FK7 7WT

**ABBREVIATED BALANCE SHEET**  
**31 AUGUST 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	2	3,940	4,255
<b>CURRENT ASSETS</b>			
Stocks		3,231	1,650
Debtors		39,672	20,525
Prepayments and accrued income		1,586	1,445
Cash at bank and in hand		<u>32,728</u>	<u>21,736</u>
		77,217	45,356
<b>CREDITORS</b>			
Amounts falling due within one year		<u>(50,399)</u>	<u>(34,251)</u>
<b>NET CURRENT ASSETS</b>		<u>26,818</u>	<u>11,105</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		30,758	15,360
<b>PROVISIONS FOR LIABILITIES</b>		<u>(788)</u>	<u>(851)</u>
<b>NET ASSETS</b>		<u>29,970</u>	<u>14,509</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>28,970</u>	<u>13,509</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>29,970</u>	<u>14,509</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**ART IS AN OPTION LIMITED (REGISTERED NUMBER: SC362140)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 AUGUST 2014**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27 May 2015 and were signed by:

Mr J T Andrews - Director

The notes form part of these abbreviated accounts

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2014

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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

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

2. TANGIBLE FIXED ASSETS

	<b>Total</b>
	<b>£</b>
<b>COST</b>	
At 1 September 2013	8,685
Additions	<u>838</u>
At 31 August 2014	<u>9,523</u>
<b>DEPRECIATION</b>	
At 1 September 2013	4,430
Charge for year	<u>1,153</u>
At 31 August 2014	<u>5,583</u>
<b>NET BOOK VALUE</b>	
At 31 August 2014	<u>3,940</u>
At 31 August 2013	<u>4,255</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2014</b>	2013
			<b>£</b>	<b>£</b>
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

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.