

Abbreviated Accounts for the Year Ended 30 April 2007

for

01 Art Services Limited

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COMPANIES HOUSE

01 Art Services Limited

**Contents of the Abbreviated Accounts
for the Year Ended 30 April 2007**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

01 Art Services Limited

**Company Information
for the Year Ended 30 April 2007**

DIRECTOR: E R Cooper

SECRETARY: D M Cooper

REGISTERED OFFICE: Sterling House
Langston Road
Loughton
Essex
IG10 3FA

REGISTERED NUMBER: 02689059 (England and Wales)

ACCOUNTANTS: Ashton Hart David Lee
Sterling House
Langston Road
Loughton
Essex
IG10 3FA

01 Art Services Limited

**Abbreviated Balance Sheet
30 April 2007**

	Notes	30.4.07 £	£	30.4.06 £	£
FIXED ASSETS					
Tangible assets	2		9,878		9,464
CURRENT ASSETS					
Debtors		105,336		89,404	
Cash at bank and in hand		1,853		18,394	
		<u>107,189</u>		<u>107,798</u>	
CREDITORS					
Amounts falling due within one year		54,591		68,925	
			<u>52,598</u>		<u>38,873</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>62,476</u>		<u>48,337</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			62,474		48,335
			<u>62,476</u>		<u>48,337</u>
SHAREHOLDERS' FUNDS					
			<u>62,476</u>		<u>48,337</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 28 May 2009 and were signed by:



E R Cooper - Director

The notes form part of these abbreviated accounts

01 Art Services Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2007

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 January 2007).

Turnover

Turnover represents the invoiced amounts to customers (exclusive of Valued 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.

Improvements to property	- fully depreciated
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.33% on reducing balance

Depreciation on improvements to property is charged at £103 for the year which leaves balance of £1 to be carried forward at 30 April 2005.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2006	54,839
Additions	2,778
	<hr/>
At 30 April 2007	57,617
	<hr/>
DEPRECIATION	
At 1 May 2006	45,375
Charge for year	2,364
	<hr/>
At 30 April 2007	47,739
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NET BOOK VALUE	
At 30 April 2007	9,878
	<hr/> <hr/>
At 30 April 2006	9,464
	<hr/> <hr/>

01 Art Services Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2007**

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	30.4.07	30.4.06
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.4.07	30.4.06
		value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

4. TRANSACTIONS WITH DIRECTOR

During the year the company paid £67,957 (2006 - £63,400) for operations and hire of vehicles to David Cooper Transport, a partnership in which the director has a fifty per cent interest.