

Company Registration No. 02361898 (England and Wales)

ARTEDI (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018
PAGES FOR FILING WITH REGISTRAR

ARTEDI (UK) LIMITED

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ARTEDI (UK) LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		11,902		10,139
Current assets					
Stocks		110,750		72,400	
Debtors	4	786,021		190,890	
Cash at bank and in hand		20,628		38,757	
		<u>917,399</u>		<u>302,047</u>	
Creditors: amounts falling due within one year	5	<u>(789,852)</u>		<u>(301,788)</u>	
Net current assets			127,547		259
Total assets less current liabilities			<u>139,449</u>		<u>10,398</u>
Provisions for liabilities			<u>(1,740)</u>		<u>(1,740)</u>
Net assets			<u>137,709</u>		<u>8,658</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>137,609</u>		<u>8,558</u>
Total equity			<u>137,709</u>		<u>8,658</u>

ARTEDI (UK) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2018

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 27 November 2018

F Lakani
Director

Company Registration No. 02361898

ARTEDI (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2018

1 Accounting policies

Company information

ARTEDI (UK) LIMITED is a private company limited by shares incorporated in England and Wales. The registered office is 3rd Floor Hathaway House, Popes Drive, Finchley, London, N3 1QF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is measured at the fair value of consideration received or receivable and represents amounts for goods provided in the normal course of business, net of discounts, VAT and other sales related taxes. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Leasehold	Five years straight line
Plant and machinery		25% Straight line and reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered a material impairment loss. If a material impairment loss arises then it is recognised in the profit and loss account or against the revaluation reserve if the asset has been revalued.

1.5 Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for impairment losses on obsolete and slow moving items. Impairment losses are recognised in profit or loss.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

ARTEDI (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2018

1 Accounting policies

(Continued)

Deferred tax

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

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during year was 7 (2017 - 6)

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 March 2017	14,187	137,601	151,788
Additions	-	6,006	6,006
	<u>14,187</u>	<u>143,607</u>	<u>157,794</u>
At 28 February 2018	14,187	143,607	157,794
Depreciation and impairment			
At 1 March 2017	14,187	127,462	141,649
Depreciation charged in the year	-	4,243	4,243
	<u>14,187</u>	<u>131,705</u>	<u>145,892</u>
At 28 February 2018	14,187	131,705	145,892
Carrying amount			
At 28 February 2018	-	11,902	11,902
	<u>-</u>	<u>11,902</u>	<u>11,902</u>
At 28 February 2017	-	10,139	10,139
	<u>-</u>	<u>10,139</u>	<u>10,139</u>

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	696,424	98,768
Other debtors	89,597	92,122
	<u>786,021</u>	<u>190,890</u>

ARTEDI (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2018

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	126,908	143,725
Corporation tax	(13,525)	-
Other taxation and social security	165,215	14,498
Other creditors	511,254	143,565
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	789,852	301,788
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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.