

REGISTERED NUMBER: 04385732 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR
ARTEFEKZ LIMITED**

ARTEFEKZ LIMITED (REGISTERED NUMBER: 04385732)

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for the year ended 30 September 2020**

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ARTEFEKZ LIMITED

COMPANY INFORMATION
for the year ended 30 September 2020

DIRECTORS: A G Wall
D A Carr

REGISTERED OFFICE: Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

REGISTERED NUMBER: 04385732 (England and Wales)

BANKERS: HSBC Bank Plc
227 Station Road
Balsall Common
Coventry
CV7 7FE

ARTEFEKZ LIMITED (REGISTERED NUMBER: 04385732)**ABRIDGED BALANCE SHEET
30 September 2020**

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		41,665		47,614
CURRENT ASSETS					
Stocks		1,742		233,850	
Debtors		178,828		106,383	
Cash at bank		4,461		<u>109,368</u>	
		185,031		449,601	
CREDITORS					
Amounts falling due within one year		246,187		<u>462,688</u>	
NET CURRENT LIABILITIES			(61,156)		(13,087)
TOTAL ASSETS LESS CURRENT LIABILITIES			(19,491)		34,527
CREDITORS					
Amounts falling due after more than one year			50,000		-
NET (LIABILITIES)/ASSETS			(69,491)		<u>34,527</u>
CAPITAL AND RESERVES					
Called up share capital			110		110
Retained earnings			(69,601)		<u>34,417</u>
SHAREHOLDERS' FUNDS			(69,491)		<u>34,527</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

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ARTEFEKZ LIMITED (REGISTERED NUMBER: 04385732)

ABRIDGED BALANCE SHEET - continued
30 September 2020

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 September 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 June 2021 and were signed on its behalf by:

A G Wall - Director

The notes form part of these financial statements

ARTEFEKZ LIMITED (REGISTERED NUMBER: 04385732)

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2020**

1. STATUTORY INFORMATION

Artefekz Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

At the balance sheet date, the company had current net liabilities of £61,156 (2019 - £13,087) and total net liabilities of £69,491 (2019 - total net assets of £34,527). The directors are willing to support the company to ensure it can continue in operational existence for the foreseeable future. The accounts have been prepared on a going concern basis.

Turnover

Turnover comprises the value of sales (net of value added tax) of goods and services provided in the normal course of business. Revenue is recognised in respect of service contracts when the company obtains the right to consideration.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

ARTEFEKZ LIMITED (REGISTERED NUMBER: 04385732)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2020****2. ACCOUNTING POLICIES - continued****Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2019 - 13).

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 October 2019	110,234
Additions	2,590
At 30 September 2020	<u>112,824</u>
DEPRECIATION	
At 1 October 2019	62,620
Charge for year	8,539
At 30 September 2020	<u>71,159</u>
NET BOOK VALUE	
At 30 September 2020	<u>41,665</u>
At 30 September 2019	<u>47,614</u>

ARTEFEKZ LIMITED (REGISTERED NUMBER: 04385732)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2020****5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2020 and 30 September 2019:

	2020	2019
	£	£
A G Wall		
Balance outstanding at start of year	235	11,494
Amounts advanced	16,837	19,592
Amounts repaid	-	(30,851)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>17,072</u>	<u>235</u>

