

## **STATEMENT OF CONSENT TO PREPARE ABRIDGED FINANCIAL STATEMENTS**

All of the members of 11th Art Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

**COMPANY REGISTRATION NUMBER: 07383792**

**11TH ART LIMITED**

**FILLETED UNAUDITED ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 March 2022**

## **11TH ART LIMITED**

### **REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ABRIDGED FINANCIAL STATEMENTS OF 11TH ART LIMITED**

#### **YEAR ENDED 31 MARCH 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of 11th Art Limited for the year ended 31 March 2022, which comprise the abridged statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html). Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf).

LANGARD LIFFORD HALL LIMITED Accountants and Registered Auditors

Lifford Hall Lifford Lane Kings Norton Birmingham B30 3JN

13 September 2022

**11TH ART LIMITED**  
**ABRIDGED STATEMENT OF FINANCIAL POSITION**

**31 March 2022**

	Note	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	4		544,751		545,015
<b>Current assets</b>					
Debtors		10,965		13,519	
Cash at bank and in hand		32,293		26,214	
		-----		-----	
		43,258		39,733	
<b>Creditors: amounts falling due within one year</b>					
		234,701		218,103	
		-----		-----	
<b>Net current liabilities</b>			<b>191,443</b>		<b>178,370</b>
			-----		-----
<b>Total assets less current liabilities</b>			<b>353,308</b>		<b>366,645</b>
			-----		-----
<b>Net assets</b>			<b>353,308</b>		<b>366,645</b>
			-----		-----
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			353,208		366,545
			-----		-----
<b>Shareholders funds</b>			<b>353,308</b>		<b>366,645</b>
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These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged 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 abridged financial statements .

# 11TH ART LIMITED

## ABRIDGED STATEMENT OF FINANCIAL POSITION *(continued)*

**31 March 2022**

These abridged financial statements were approved by the board of directors and authorised for issue on 13 September 2022 , and are signed on behalf of the board by:

N J Humpish

Director

Company registration number: 07383792

# 11TH ART LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2022

#### 1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lifford Hall, Lifford Lane, Kings Norton, Birmingham, B30 3JN.

#### 2. Statement of Compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting Policies

##### Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 15% reducing balance

## Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## 4. Tangible Assets

	£
<b>Cost</b>	
<b>At 1 April 2021 and 31 March 2022</b>	<b>549,133</b>
	-----
<b>Depreciation</b>	
At 1 April 2021	4,118
Charge for the year	264
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<b>At 31 March 2022</b>	<b>4,382</b>
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<b>Carrying amount</b>	
<b>At 31 March 2022</b>	<b>544,751</b>
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At 31 March 2021	545,015
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## 5. Director's Advances, Credits and Guarantees

At the balance sheet date the company owed the director £13,699 (2021: £12,541).

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.