

**ART HEALTH SOLUTIONS LTD**  
**FILLETED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2019**

Company Registration Number - 11211432

KP SIMPSON

Certified Public Accountants

**ART HEALTH SOLUTIONS LTD**  
**COMPANY NUMBER - 11211432**

**Balance sheet as at 31 August 2019**

		2019		2018	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,703		-
<b>Current assets</b>					
Debtors	5	108,725		12,000	
Cash at bank and in hand		44,734		31	
		<u>153,459</u>		<u>12,031</u>	
<b>Current liabilities</b>					
<b>Creditors - Amounts</b> falling due within one year	6	<u>110,470</u>		<u>14,351</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>42,989</u>		<u>(2,320)</u>
<b>Total assets less current liabilities</b>			<u><u>44,692</u></u>		<u><u>(2,320)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Share premium account			20,001		20,001
Profit and Loss account			<u>24,591</u>		<u>(22,421)</u>
<b>Shareholders' funds</b>			<u><u>44,692</u></u>		<u><u>(2,320)</u></u>

These financial statements have been prepared in accordance with the provisions of FRS102 Section 1A of the Companies Act 2006 relating to small companies. In accordance with section 444 of the Companies Act 2006, the directors' report and the profit and loss account have not been delivered.

For the financial year ended 31 August 2019, the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476. The members have not required the company to obtain an audit.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Approved by the board of directors on 28 October 2019  
and signed on their behalf by:

**PHILLIP GEOFFREY BELL**

**The notes on pages 2 to 4 form an integral part of these accounts.**

**ART HEALTH SOLUTIONS LTD****Notes to the Financial Statements****For the year ended 31 August 2019**

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**1. General Information**

ART HEALTH SOLUTIONS LTD is a Private Company, limited by shares, domiciled in England and Wales, registration number 11211432.

The company's registered office is PROTO OFFICE 0.10, BALTIC QUARTER, GATESHEAD, TYNE AND WEAR, ENGLAND NE8 3DF.

**2. Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102, section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

This is the first year in which the financial statements have been prepared under FRS102. Details of the transition to FRS 102 are disclosed in note 10.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents goods supplied or services rendered, stated net of Value Added Tax. Turnover is reduced for estimated customer returns, rebates and other similar allowances. Turnover from the sale of goods is recognised when goods are delivered and legal title has passed.

**Tangible fixed assets and depreciation**

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Office and computer equipment - NN% reducing balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Financial Instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

**3. Employees**

The average number of persons employed by the company (including directors) during the year was 5 (2018 - 4).

**ART HEALTH SOLUTIONS LTD****Notes to the Financial Statements****For the year ended 31 August 2019****4. Fixed assets - tangible**

	Plant and Machinery etc.
<u>Fair value</u>	£
Additions	2,272
At 31 August 2019	<u>2,272</u>
<u>Depreciation</u>	
Charge for year	569
At 31 August 2019	<u>569</u>
<u>Net book values</u>	
At 31 August 2019	<u><u>1,703</u></u>

	2019	2018
	£	£
<b>5. Debtors</b>		
Due within one year:		
Trade debtors	119,060	-
Other debtors	(10,335)	12,000
	<u>108,725</u>	<u>12,000</u>

**6. Creditors**

Amounts falling due within one year:		
Bank overdraft	4,790	5,284
Trade creditors	23,863	-
Wages	-	3,114
Taxation and social security	42,572	636
Director's Current Accounts	39,245	5,317
	<u>110,470</u>	<u>14,351</u>

**7. Called up share capital**

There was no change in share capital during the year.

Allotted, called up and fully paid shares of £1 each Ordinary B	<u>100</u>	<u>100</u>
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**ART HEALTH SOLUTIONS LTD****Notes to the Financial Statements****For the year ended 31 August 2019**

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**8. Related party transactions****9. Control**

No one person has control over the company by virtue of a majority shareholding.

**10. Impact of first year adoption of FRS102**

The accounting policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or the profit or loss.

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.