Company Registration No. 06449421 (England and Wales)

ADAM GAHLIN FINE ART LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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06/03/2013
COMPANIES HOUSE
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ADAM GAHLIN FINE ART LIMITED

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ADAM GAHLIN FINE ART LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		486		649
Current assets					
Stocks		134,251		161,500	
Debtors		3,850		3,985	
Cash at bank and in hand		2,200		-	
		140,301		165,485	
Creditors: amounts falling due within one year		(203,361)		(171,731)	
Net current liabilities			(63,060)		(6,246)
Total assets less current liabilities			(62,574)		(5,597)
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(62,576)		(5,599)
Shareholders' funds			(62,574)		(5,597)

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 26 February 2013

A H Gahlin
Director

Company Registration No. 06449421

ADAM GAHLIN FINE ART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	25% reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2011 & at 31 December 2011	1,537
Depreciation	
At 1 January 2011	889
Charge for the year	162
At 31 December 2011	1,051
Net book value	
At 31 December 2011	486
At 31 December 2010	649

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2