

Company Registration No. 06449421 (England and Wales)

ADAM GAHLIN FINE ART LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012



ADAM GAHLIN FINE ART LIMITED

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ADAM GAHLIN FINE ART LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		364		486
Current assets					
Stocks		145,994		134,251	
Debtors		-		3,850	
Cash at bank and in hand		2,200		2,200	
		148,194		140,301	
Creditors: amounts falling due within one year		(180,223)		(203,361)	
Net current liabilities			(32,029)		(63,060)
Total assets less current liabilities			(31,665)		(62,574)
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(31,667)		(62,576)
Shareholders' funds			(31,665)		(62,574)

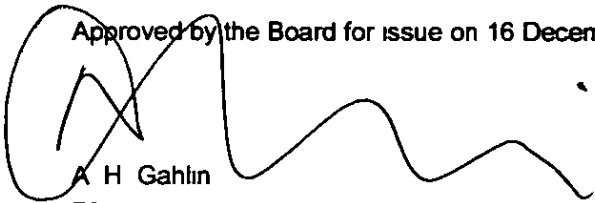
For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The member has not required the company to obtain an audit of its 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 financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 16 December 2013


A H Gahlin
Director

Company Registration No. 06449421

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

1.1 Accounting convention

The company meets its day to day working capital requirements through support by the director. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

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)

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

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
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	Tangible assets £
Cost	
At 1 January 2012 & at 31 December 2012	1,537
Depreciation	
At 1 January 2012	1,051
Charge for the year	122
At 31 December 2012	1,173
Net book value	
At 31 December 2012	364
At 31 December 2011	486

ADAM GAHLIN FINE ART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

3	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u>2</u>	<u>2</u>