

Registered number: 08444635

ROUNTREE FINE ART LIMITED
(previously Rountree Tryon Galleries Limited)

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 28 FEBRUARY 2016



ROUNTREE FINE ART LIMITED (PREVIOUSLY ROUNTREE TRYON GALLERIES LIMITED)
REGISTERED NUMBER: 08444635

ABBREVIATED BALANCE SHEET
AS AT 28 FEBRUARY 2016

	Note	28 February 2016		31 March 2015	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		-		90,000
CURRENT ASSETS					
Stocks		-		170,041	
Debtors		100		11,600	
Cash at bank		-		68	
		<u>100</u>		<u>181,709</u>	
CREDITORS: amounts falling due within one year		<u>-</u>		<u>(207,032)</u>	
NET CURRENT ASSETS/(LIABILITIES)			100		(25,323)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>100</u>		<u>64,677</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			-		64,577
SHAREHOLDERS' FUNDS			<u>100</u>		<u>64,677</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28 February 2016 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 26 July 2016.

James Rountree
Director



The notes on pages 2 to 3 form part of these financial statements.

ROUNTREE FINE ART LIMITED (PREVIOUSLY ROUNTREE TRYON GALLERIES LIMITED)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 28 FEBRUARY 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Cash flow

The financial statements do not include a Cash Flow Statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods supplied during the period, exclusive of Value Added Tax.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

1.5 Stocks

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

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 28 FEBRUARY 2016**

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015	100,000
Transfer out as part of reorganisation	(100,000)
At 28 February 2016	-
Amortisation	
At 1 April 2015	10,000
Charge for the period	5,000
Transfer out as part of reorganisation	(15,000)
At 28 February 2016	-
Net book value	
At 28 February 2016	-
At 31 March 2015	90,000

3. SHARE CAPITAL

	28 February 2016 £	31 March 2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100