

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

for

Millbrook Gallery Ltd

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for the Year Ended 31 March 2015

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Millbrook Gallery Ltd
Company Information
for the Year Ended 31 March 2015

DIRECTOR:

Mr M Hunter

REGISTERED OFFICE:

197 Ribbleton Lane
Preston
Lancashire
PR1 5DY

REGISTERED NUMBER:

08798708 (England and Wales)

ACCOUNTANTS:

ALPHA LIMITED
Registered as auditors in the United Kingdom by
the Association of Chartered Certified Accountants
197 Ribbleton Lane
Preston
Lancashire
PR1 5DY

Millbrook Gallery Ltd (Registered number: 08798708)

Abbreviated Balance Sheet
31 March 2015

	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Tangible assets	2		1,440		653
CURRENT ASSETS					
Stocks		5,000		10,000	
Cash at bank		<u>351</u>		<u>1,436</u>	
		5,351		11,436	
CREDITORS					
Amounts falling due within one year		<u>6,107</u>		<u>13,665</u>	
NET CURRENT LIABILITIES			<u>(756)</u>		<u>(2,229)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>684</u>		<u>(1,576)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>584</u>		<u>(1,676)</u>
SHAREHOLDERS' FUNDS			<u>684</u>		<u>(1,576)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 7 October 2015 and were signed by:

Mr M Hunter - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Computer equipment - 33% on reducing balance

Stocks

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

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014	768
Additions	1,190
At 31 March 2015	<u>1,958</u>
DEPRECIATION	
At 1 April 2014	115
Charge for year	403
At 31 March 2015	<u>518</u>
NET BOOK VALUE	
At 31 March 2015	<u>1,440</u>
At 31 March 2014	<u>653</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15 £	31.3.14 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

4. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the year ended 31 March 2015 and the period ended 31 March 2014:

	31.3.15 £	31.3.14 £
Mr M Hunter		
Balance outstanding at start of year	13,305	-
Amounts advanced	-	13,305
Amounts repaid	(7,798)	-
Balance outstanding at end of year	<u>5,507</u>	<u>13,305</u>

5. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr M Hunter.

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.