

Abbreviated Accounts for the Year Ended 31 March 2016

for

Sulis Fine Art Ltd

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for the Year Ended 31 March 2016**

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Sulis Fine Art Ltd
Company Information
for the Year Ended 31 March 2016

DIRECTORS:

Mr W Nadel
D Nadel
Mrs V Nadel

REGISTERED OFFICE:

203 Conkwell
Winsley
Bradford-on-Avon
Wiltshire
BA15 2JQ

REGISTERED NUMBER:

08918521 (England and Wales)

ACCOUNTANTS:

Millward, May & Co
10 Lowther Road
Wokingham
Berkshire
RG41 1JD

Abbreviated Balance Sheet
31 March 2016

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		30,790
CURRENT ASSETS			
Stocks		127,482	
Debtors		121	
Cash at bank		<u>25,931</u>	
		153,534	
CREDITORS			
Amounts falling due within one year		<u>158,706</u>	
NET CURRENT LIABILITIES			<u>(5,172)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>25,618</u>
CAPITAL AND RESERVES			
Called up share capital	3		100
Profit and loss account			<u>25,518</u>
SHAREHOLDERS' FUNDS			<u>25,618</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Board of Directors on 23 August 2016 and were signed on its behalf by:

D Nadel - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016**

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 January 2015).

Turnover

Turnover represents net sales of goods, excluding margin scheme VAT.

Tangible fixed assets

Depreciation is provided in order to write off the cost less estimated residual value of each asset according to its useful economic life as follows:

Computer Equipment - 3 years straight line

Office Equipment - 5 years straight line

Shed - 10 years straight line

Site improvements - 5 years straight line

Summerhouse - 20 years straight line

Stocks

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	34,139
At 31 March 2016	<u>34,139</u>
DEPRECIATION	
Charge for year	3,349
At 31 March 2016	<u>3,349</u>
NET BOOK VALUE	
At 31 March 2016	<u><u>30,790</u></u>

3. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	£
100	Ordinary share capital	1	<u><u>100</u></u>

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.