

Registration number: 9075673

Hugh Miller Art Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

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COMPANIES HOUSE

Hugh Miller Art Limited

Contents

Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 3

Hugh Miller Art Limited

(Registration number: 9075673)

Abbreviated Balance Sheet as at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets		23,355	24,188
Current assets			
Stocks		36,800	34,500
Debtors		1,647	-
Cash at bank and in hand		1,283	14,457
		<u>39,730</u>	<u>48,957</u>
Creditors: Amounts falling due within one year		<u>(60,593)</u>	<u>(61,851)</u>
Net current liabilities		<u>(20,863)</u>	<u>(12,894)</u>
Net assets		<u>2,492</u>	<u>11,294</u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		<u>2,482</u>	<u>11,284</u>
Shareholders' funds		<u>2,492</u>	<u>11,294</u>

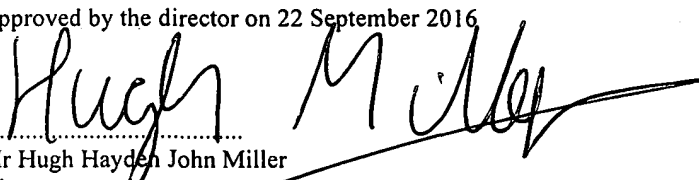
For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 22 September 2016


Mr Hugh Hayden John Miller
Director

Hugh Miller Art Limited

Notes to the Abbreviated Accounts

1 Accounting policies

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	28,317	28,317
Additions	8,329	8,329
At 31 March 2016	36,646	36,646
Depreciation		
At 1 April 2015	4,129	4,129
Charge for the year	9,162	9,162
At 31 March 2016	13,291	13,291
Net book value		
At 31 March 2016	23,355	23,355
At 31 March 2015	24,188	24,188

Hugh Miller Art Limited

Notes to the Abbreviated Accounts

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

4 Control

The director is the controlling party by virtue of his controlling shareholding in the company.