Registered Number SC371621

OPENVIEW GALLERY LIMITED

Abbreviated Accounts

31 January 2016

OPENVIEW GALLERY LIMITED **Registered Number SC371621**

Abbreviated Balance Sheet as at 31 January 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	4,383	5,664
		4,383	5,664
Current assets			
Stocks		18,930	19,280
Debtors		9,026	3,578
Cash at bank and in hand		14,505	4,510
		42,461	27,368
Creditors: amounts falling due within one year		(44,671)	(63,427)
Net current assets (liabilities)		(2,210)	(36,059)
Total assets less current liabilities		2,173	(30,395)
Provisions for liabilities		(279)	(464)
Total net assets (liabilities)		1,894	(30,859)
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		1,892	(30,861)
Shareholders' funds		1,894	(30,859)

- For the year ending 31 January 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 Board on 20 October 2016

And signed on their behalf by:
Oliver Dury, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:
Land & Buildings - 10 years straight line
Plant and Machinery - 3 years straight line

Other accounting policies
Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	£
Cost	
At 1 February 2015	10,877
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2016	10,877
Depreciation	
At 1 February 2015	5,213
Charge for the year	1,281
On disposals	-
At 31 January 2016	6,494
Net book values	

At 31 January 2016	4,383
At 31 January 2015	5,664

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
1 A Ordinary share of £1 each	1	1
1 B Ordinary share of £1 each	1	1

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