

Jari Lager Gallery Ltd**Registered number:** 07548169**Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	3	13,376	13,242
Current assets			
Debtors	4	160,145	127,040
Cash at bank and in hand		91,810	85,296
		<u>251,955</u>	<u>212,336</u>
Creditors: amounts falling due within one year	5	(30,958)	(54,267)
Net current assets		<u>220,997</u>	<u>158,069</u>
Total assets less current liabilities		<u>234,373</u>	<u>171,311</u>
Creditors: amounts falling due after more than one year	6	(181,746)	(148,547)
Net assets		<u>52,627</u>	<u>22,764</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		52,527	22,664
Shareholder's funds		<u>52,627</u>	<u>22,764</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Jari Juhani Lager

Director

Approved by the board on 4 January 2017

Jari Lager Gallery Ltd
Notes to the Accounts
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	20% Reducing Balance Basis
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Investments

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees

2016

2015

	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>
3 Tangible fixed assets		
		Plant and machinery etc
		£
Cost		
At 1 April 2015		25,568
Additions		3,478
At 31 March 2016		<u>29,046</u>
Depreciation		
At 1 April 2015		12,326
Charge for the year		3,344
At 31 March 2016		<u>15,670</u>
Net book value		
At 31 March 2016		<u>13,376</u>
At 31 March 2015		13,242
4 Debtors	2016	2015
	£	£
Union London	2,000	-
Trade debtors	157,972	131,557
Other debtors	173	(4,517)
	<u>160,145</u>	<u>127,040</u>
5 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	18,986	43,431
Corporation tax	13,349	10,452
Other taxes and social security costs	(3,436)	(1,236)
Other creditors	2,059	1,620
	<u>30,958</u>	<u>54,267</u>
6 Creditors: amounts falling due after one year	2016	2015
	£	£
Creditors less than 1yr - Lager Loan	14,000	19,000
Other creditors	167,746	129,547
	<u>181,746</u>	<u>148,547</u>
7 Other information		

Jari Lager Gallery Ltd is a private company limited by shares and incorporated in England. Its registered office is:

94 Teesdale Street

London

E2 6PU

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.