Registered Number 00828487

Abbey Galleries (Whitby) Limited

Abbreviated Accounts

31 March 2012

Company Information

Registered Office:
10 Market Place
Whitby
North Yorkshire
YO22 4DD

Reporting Accountants:
Simon J Gibson Limited

Chartered Accountants
7 Eskdale Close
Sleights
Whitby
North Yorkshire
YO22 5EW

Abbey Galleries (Whitby) Limited **Registered Number 00828487**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		1,481		1,833
			1,481		1,833
Current assets					
Stocks		28,962		29,503	
Debtors		240		0	
Cash at bank and in hand		1,115		2,687	
Total current assets		30,317		32,190	
Creditors: amounts falling due within one year		(27,151)		(23,410)	
Net current assets (liabilities)			3,166		8,780
Total assets less current liabilities			4,647		10,613
Provisions for liabilities			(229)		(296)
Total net assets (liabilities)			4,418		10,317
Capital and reserves					
Called up share capital	3		1,510		1,510
Profit and loss account			2,908		8,807
Shareholders funds			4,418		10,317

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 June 2012

And signed on their behalf by:
Mr J Freeman, Director
Mrs S A Freeman, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

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.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	33% on reducing balance
Fixtures and fittings	15% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2011	10,099
At 31 March 2012	10,099
Depreciation	
At 01 April 2011	8,266
Charge for year	352
At 31 March 2012	8,618
Net Book Value	
At 31 March 2012	1,481
At 31 March 2011	1,833

3 **Share capital**

	2012	2011
	£	£

Allotted, called up and fully paid:		
1500 Ordinary shares of £1 each	1,500	1,500
10 Non-voting "A" shares of £1 each	10	10