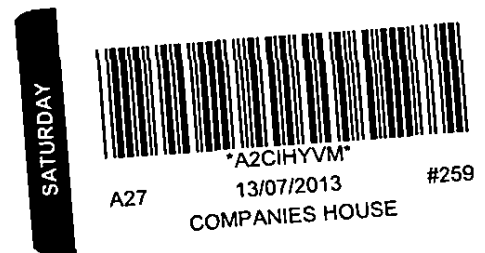


Company Registration No. 02859569 (England and Wales)

**GALLERY LARAINÉ (SUSSEX) LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2012**



**GALLERY LARAINÉ (SUSSEX) LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 30 SEPTEMBER 2012**

		<b>2012</b>		<b>2011</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		549		625
<b>Current assets</b>					
Stocks		22,222		31,687	
Debtors		-		467	
Cash at bank and in hand		2,406		1,049	
		<u>24,628</u>		<u>33,203</u>	
<b>Creditors amounts falling due within one year</b>		<u>4,040</u>		<u>4,962</u>	
<b>Net current assets</b>			20,588		28,241
<b>Total assets less current liabilities</b>			21,137		28,866
<b>Creditors: amounts falling due after more than one year</b>			<u>127,351</u>		<u>151,287</u>
			<u>(106,214)</u>		<u>(122,421)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>	19,221		19,221	
Profit and loss account		<u>(125,435)</u>		<u>(141,642)</u>	
<b>Shareholders' funds</b>		<u>(106,214)</u>		<u>(122,421)</u>	

**GALLERY LARAINÉ (SUSSEX) LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)  
AS AT 30 SEPTEMBER 2012**

---

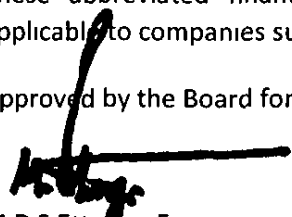
For the financial year ended 30 September 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**Directors' responsibilities**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 4 June 2013



M D S Ettinger Esq  
Director



Mrs J R Ettinger  
Director

**Company Registration No. 02859569**

## **GALLERY LARAINÉ (SUSSEX) LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012**

---

#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

At the balance sheet date the company had a deficit on shareholders funds of £106,214. Included in 'Creditors' amounts falling due after more than one year' is an amount of £127,351 owing to the directors and major shareholders, Mr and Mrs Ettinger, and close members of their family. They have indicated their continued financial support for the company for the foreseeable future.

Based upon the above, the directors consider it appropriate that the financial statements are prepared on a going concern basis.

##### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

##### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	25% p.a. reducing balance
----------------------------------	---------------------------

##### **1.4 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

**GALLERY LARAINÉ (SUSSEX) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

**2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 October 2011	1,339
Additions	107
	<u>1,446</u>
At 30 September 2012	<u>1,446</u>
<b>Depreciation</b>	
At 1 October 2011	714
Charge for the year	183
	<u>897</u>
At 30 September 2012	<u>897</u>
<b>Net book value</b>	
At 30 September 2012	<u>549</u>
At 30 September 2011	<u>625</u>

**3 Share capital**

	<b>2012 £</b>	<b>2011 £</b>
<b>Allotted, called up and fully paid</b>		
19,221 Ordinary shares of £1 each	<u>19,221</u>	<u>19,221</u>