

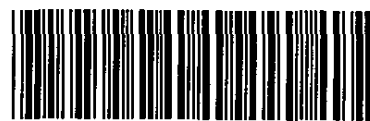
**REGISTERED NUMBER: 03224760 (England and Wales)**

**Abbreviated Accounts for the Year Ended 31 August 2010**

**for**

**A & G Arts Limited  
T/A Picture Perfect Gallery**

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COMPANIES HOUSE

**A & G Arts Limited  
T/A Picture Perfect Gallery**

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for the Year Ended 31 August 2010**

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**A & G Arts Limited  
T/A Picture Perfect Gallery**

**Company Information  
for the Year Ended 31 August 2010**

**DIRECTORS:**

D Bresgall  
Mrs G Bresgall  
A M Bresgall

**SECRETARY:**

Mrs G Bresgall

**REGISTERED OFFICE:**

Sterling House  
Langston Road  
Loughton  
Essex  
IG10 3FA

**REGISTERED NUMBER:**

03224760 (England and Wales)

**ACCOUNTANTS:**

Ashton Hart David Lee  
Sterling House  
Langston Road  
Loughton  
Essex  
IG10 3FA

**A & G Arts Limited  
T/A Picture Perfect Gallery**

**Abbreviated Balance Sheet  
31 August 2010**

	Notes	31 8 10 £	£	31 8 09 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		12,207		3,588
<b>CURRENT ASSETS</b>					
Stocks		10,000		12,000	
Debtors		8,572		12,801	
Cash at bank		16,309		43,518	
		<u>34,881</u>		<u>68,319</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>35,502</u>		<u>39,990</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(621)</u>		<u>28,329</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>11,586</u>		<u>31,917</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>11,486</u>		<u>31,817</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>11,586</u>		<u>31,917</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2010

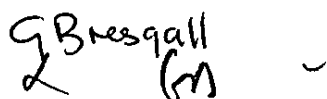
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 22 February 2011 and were signed on its behalf by



Mrs G Bresgall - Director

The notes form part of these abbreviated accounts

**A & G Arts Limited**  
**T/A Picture Perfect Gallery**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 August 2010**

**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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Short leasehold	- straight line over period of the lease
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 20% on reducing balance

**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

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 September 2009	16,742
Additions	10,953
At 31 August 2010	<u>27,695</u>
<b>DEPRECIATION</b>	
At 1 September 2009	13,154
Charge for year	2,334
At 31 August 2010	<u>15,488</u>
<b>NET BOOK VALUE</b>	
At 31 August 2010	<u>12,207</u>
At 31 August 2009	<u>3,588</u>

**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid			31 8 10	31 8 09
Number	Class	Nominal value	£	£
1	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>



**Ashton Hart David Lee**

**Client WIP/Billing Decisions**

**Client:** TA0548 A & G Arts Limited

71 High Street Wanstead LONDON E11 2AE 0181 530 5959	Partner AT Date 06/04/10 Ref 20245	Billed 1100 00 Recovery 140 00
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**Job:** GENERAL General Work **Manager:**

**Current outstanding WIP for job GENERAL**

Type	Date	Period	Staff	Details	O/S Time	Expense	O/S WIP
T/S	19/11/10	2011/08	JA	accy 08/10, Accountancy	19 45		948 00
					19 45	0 00	948 00

**Job:** ZZZ1 Do not use **Manager:**

**Current outstanding WIP for job ZZZ1**

Type	Date	Period	Staff	Details	O/S Time	Expense	O/S WIP
O/B	01/11/99	2000/08		O/B bridged from ASTRAL			90 00
						0 00	90 00

**Outstanding WIP summary by work type**

Work Type	Details	O/S Time	Expense	O/S WIP
None	Unspecified	0 00		90 00
2	Accountancy	19 45		948 00
		19 45	0 00	1038 00

**Overall totals for client**

Time	Expense	Gross WIP	Unabs.	Net WIP
19 45	0 00	1038 00	0 00	1038 00