

Registered Number 03672717

THE GOLDEN LION (LEOMINSTER) LIMITED

Abbreviated Accounts

30 November 2011

THE GOLDEN LION (LEOMINSTER) LIMITED

Registered Number 03672717

Balance Sheet as at 30 November 2011

	Notes	2011	2010
		£	£
<b>Fixed assets</b>			
Tangible	2	1,150,673	1,159,633
Total fixed assets		1,150,673	1,159,633
<b>Current assets</b>			
Stocks		5,781	4,152
Debtors		1,000	
Total current assets		6,781	4,152
<b>Creditors: amounts falling due within one year</b>		(864,272)	(819,349)
<b>Net current assets</b>		(857,491)	(815,197)
<b>Total assets less current liabilities</b>		293,182	344,436
<b>Creditors: amounts falling due after one year</b>		(45,756)	(59,191)
<b>Total net Assets (liabilities)</b>		247,426	285,245
<b>Capital and reserves</b>			
Called up share capital		1	1
Revaluation reserve		600,840	600,840
Profit and loss account		(353,415)	(315,596)
<b>Shareholders funds</b>		247,426	285,245

- a. For the year ending 30 November 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 27 August 2012

And signed on their behalf by:

**Mr J Wontner, 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 30 November 2011

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

**Turnover**

Turnover represents amounts received on sale of art works.

**Depreciation**

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

Land and Buildings	0.00% Straight Line
Fixtures and Fittings	10.00% Straight Line

**2 Tangible fixed assets**

Cost	£
At 30 November 2010	1,247,316
additions	1,195
disposals	
revaluations	
transfers	
At 30 November 2011	<u>1,248,511</u>
Depreciation	
At 30 November 2010	87,683
Charge for year	10,155
on disposals	
At 30 November 2011	<u>97,838</u>
Net Book Value	
At 30 November 2010	1,159,633
At 30 November 2011	<u>1,150,673</u>

**3 Transactions with directors**

The director has made an interest free loan to the company of £833,179 ( 2010: £787,460 )