

Abbreviated Unaudited Accounts

for the Year Ended 30 April 2015

for

Absolute Museum & Gallery Products Ltd

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for the Year Ended 30 April 2015

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Absolute Museum & Gallery Products Ltd

Company Information  
for the Year Ended 30 April 2015

**DIRECTORS:**

S Sprague  
J C Blakeney

**SECRETARY:**

J C Blakeney

**REGISTERED OFFICE:**

The Old School House  
66 Leonard Street  
London  
EC2A 4LW

**REGISTERED NUMBER:**

03715705 (England and Wales)

**ACCOUNTANTS:**

Prydis Accounts Limited  
Chartered Accountants  
Southgate House  
59 Magdalen Street  
Exeter  
Devon  
EX2 4HY

**Abbreviated Balance Sheet**  
**30 April 2015**

	Notes	30.4.15 £	£	30.4.14 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		73,582		42,898
<b>CURRENT ASSETS</b>					
Stocks		130,155		136,493	
Debtors		125,199		136,099	
Cash at bank and in hand		<u>76,322</u>		<u>159,127</u>	
		<b>331,676</b>		<b>431,719</b>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>96,312</u>		<u>178,652</u>	
<b>NET CURRENT ASSETS</b>			<b>235,364</b>		<b>253,067</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>308,946</b>		<b>295,965</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>14,664</b>		<b>8,516</b>
<b>NET ASSETS</b>			<b><u>294,282</u></b>		<b><u>287,449</u></b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>294,182</u>		<u>287,349</u>
<b>SHAREHOLDERS' FUNDS</b>			<b><u>294,282</u></b>		<b><u>287,449</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2015 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 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.
- (b)

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 29 September 2015 and were signed on its behalf by:

S Sprague - Director

Notes to the Abbreviated Accounts  
for the Year Ended 30 April 2015

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The directors have assessed going concern and consider that there are no material uncertainties which may cast significant doubt about the company's ability to continue. As a result, the financial statements have been prepared using the going concern basis of accounting.

**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).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax. Turnover is recognised when the company obtains the right to consideration.

Grant income is recognised against the specific expense within the profit and loss account.

**Tangible fixed assets**

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

Plant and machinery - 25% reducing balance

Fixtures and fittings - 25% reducing balance

Motor vehicle - 25% reducing balance

Computer equipment - 25% on cost

Grant income has been recognised against the original cost of the asset and is being released to the profit and loss account via a credit against depreciation charge over the useful life of the asset.

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2015

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2014	118,426
Additions	57,253
At 30 April 2015	<u>175,679</u>
<b>DEPRECIATION</b>	
At 1 May 2014	75,528
Charge for year	26,569
At 30 April 2015	<u>102,097</u>
<b>NET BOOK VALUE</b>	
At 30 April 2015	<u>73,582</u>
At 30 April 2014	<u>42,898</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	30.4.15
		£	30.4.14
100	Ordinary shares	£1	£
			<u>100</u>

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.