

**Abbreviated Unaudited Accounts for the Year Ended 31 March 2013**

**for**

**ABRIL GALLERY OF CONTEMPORARY ART LTD**



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for the Year Ended 31 March 2013**

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**ABRIL GALLERY OF CONTEMPORARY ART LTD**

**Company Information**  
**for the Year Ended 31 March 2013**

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**DIRECTORS:**

Mr P Davis  
Mrs M E Davis  
Mr M D S Davis

**SECRETARY:**

Mrs M E Davis

**REGISTERED OFFICE:**

Century Buildings  
14 St Mary's Parsonage  
Manchester  
M3 2DF

**REGISTERED NUMBER:**

03846226 (England and Wales)

**ACCOUNTANTS:**

BTMR Limited  
Century Buildings  
14 St Mary's Parsonage  
Manchester  
M3 2DF

**BANKERS:**

HSBC  
13 Dunraven Place  
Bridgend  
Mid Glamorgan  
CF31 1JQ



**Abbreviated Balance Sheet**  
**31 March 2013**

|  | Notes | 31.3.13<br>£  | £               | 31.3.12<br>£ | £               |
|--|-------|---------------|-----------------|--------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |               |                 |              |                 |
| Tangible assets                              | 2     |               | <b>96,505</b>   |              | 96,505          |
| <b>CURRENT ASSETS</b>                        |       |               |                 |              |                 |
| Prepayments and accrued income               |       | <b>743</b>    |                 | 687          |                 |
| Cash at bank                                 |       | <b>5,578</b>  |                 | 6,593        |                 |
|  |       | <b>6,321</b>  |                 | 7,280        |                 |
| <b>CREDITORS</b>                             |       |               |                 |              |                 |
| Amounts falling due within one year          |       | <b>25,137</b> |                 | 35,022       |                 |
| <b>NET CURRENT LIABILITIES</b>               |       |               | <b>(18,816)</b> |              | <b>(27,742)</b> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <b>77,689</b>   |              | <b>68,763</b>   |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                 |              |                 |
| Called up share capital                      | 3     |               | <b>100</b>      |              | 100             |
| Profit and loss account                      |       |               | <b>77,589</b>   |              | 68,663          |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <b>77,689</b>   |              | <b>68,763</b>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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 7 October 2013 and were signed on its behalf by:

Mr P Davis - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2013**

**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 is accounted for as revenue when, and to the extent that, the company obtains a right to consideration in exchange for its performance of its obligations under the sales contract with the customer. The amount reported as revenue is the fair value of the right to consideration - usually the price specified in the contractual arrangement net of discounts and net of VAT, and after any allowance for credit risk and other uncertainties.

**Tangible fixed assets**

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

**Deferred tax**

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

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. TANGIBLE FIXED ASSETS**

|                       | Total<br>£    |
|-----------------------|---------------|
| <b>COST</b>           |               |
| At 1 April 2012       |               |
| and 31 March 2013     | <u>98,120</u> |
| <b>DEPRECIATION</b>   |               |
| At 1 April 2012       |               |
| and 31 March 2013     | <u>1,615</u>  |
| <b>NET BOOK VALUE</b> |               |
| At 31 March 2013      | <u>96,505</u> |
| At 31 March 2012      | <u>96,505</u> |

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31.3.13<br>£ | 31.3.12<br>£ |
|---------|----------|-------------------|--------------|--------------|
| 100     | Ordinary | £1                | <u>100</u>   | <u>100</u>   |



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