

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

**ABRIL GALLERY OF CONTEMPORARY ART
LIMITED**

**ABRIL GALLERY OF CONTEMPORARY ART
LIMITED (REGISTERED NUMBER: 03846226)**

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for the Year Ended 31 March 2014**

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**ABRIL GALLERY OF CONTEMPORARY ART
LIMITED**

**Company Information
for the Year Ended 31 March 2014**

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

**ABRIL GALLERY OF CONTEMPORARY ART
LIMITED (REGISTERED NUMBER: 03846226)**

**Abbreviated Balance Sheet
31 March 2014**

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Tangible assets	2		-		-
Investment property	3		<u>96,505</u>		<u>96,505</u>
			96,505		96,505
CURRENT ASSETS					
Prepayments and accrued income		760		743	
Cash at bank		<u>8,777</u>		<u>5,578</u>	
		9,537		6,321	
CREDITORS					
Amounts falling due within one year		<u>21,111</u>		<u>25,137</u>	
NET CURRENT LIABILITIES			<u>(11,574)</u>		<u>(18,816)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>84,931</u>		<u>77,689</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>84,831</u>		<u>77,589</u>
SHAREHOLDERS' FUNDS			<u>84,931</u>		<u>77,689</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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
- (b) 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 27 May 2014 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 2014**

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.

Fixtures and fittings - 20% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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 £
COST	
At 1 April 2013	
and 31 March 2014	<u>1,615</u>
DEPRECIATION	
At 1 April 2013	
and 31 March 2014	<u>1,615</u>
NET BOOK VALUE	
At 31 March 2014	<u><u>-</u></u>
At 31 March 2013	<u><u>-</u></u>

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2013	
and 31 March 2014	<u>96,505</u>
NET BOOK VALUE	
At 31 March 2014	<u><u>96,505</u></u>
At 31 March 2013	<u><u>96,505</u></u>

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LIMITED (REGISTERED NUMBER: 03846226)**

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014**

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14	31.3.13
			£	£
100	Ordinary	£1	<u>100</u>	<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.