

Company Registration No. 03980807 (England and Wales)

HENRY ADAMS FINE ART LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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HENRY ADAMS FINE ART LIMITED

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HENRY ADAMS FINE ART LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		14,039		18,240
Current assets					
Debtors		155,884		90,133	
Cash at bank and in hand		95,266		100,597	
		<u>251,150</u>		<u>190,730</u>	
Creditors: amounts falling due within one year		<u>(37,113)</u>		<u>(30,876)</u>	
Net current assets			<u>214,037</u>		<u>159,854</u>
Total assets less current liabilities			<u>228,076</u>		<u>178,094</u>
Provisions for liabilities			<u>(1,600)</u>		<u>(2,300)</u>
			<u>226,476</u>		<u>175,794</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			225,476		174,794
Shareholders' funds			<u>226,476</u>		<u>175,794</u>

HENRY ADAMS FINE ART LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

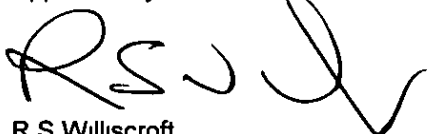
AS AT 31 MARCH 2012

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 14 June 2012



R S Williscroft
Director

Company Registration No. 03980807

HENRY ADAMS FINE ART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents commissions receivable from the auction of goods net of VAT

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	Straight line over the remainder of the lease
Plant and machinery	25% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

HENRY ADAMS FINE ART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2011	82,892
Additions	1,380
At 31 March 2012	84,272
Depreciation	
At 1 April 2011	64,652
Charge for the year	5,581
At 31 March 2012	70,233
Net book value	
At 31 March 2012	14,039
At 31 March 2011	18,240

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
1,000 Ordinary of £1 each	1,000	1,000