

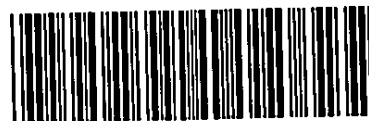
Company Registration No. 03980807 (England and Wales)

**HENRY ADAMS FINE ART LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2013**

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COMPANIES HOUSE

**HENRY ADAMS FINE ART LIMITED**

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# HENRY ADAMS FINE ART LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		10,173		14,039
<b>Current assets</b>					
Debtors		215,208		155,884	
Cash at bank and in hand		31,530		95,266	
		<u>246,738</u>		<u>251,150</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(20,827)</u>		<u>(37,113)</u>	
<b>Net current assets</b>			225,911		214,037
<b>Total assets less current liabilities</b>			236,084		228,076
<b>Provisions for liabilities</b>			(1,000)		(1,600)
			<u>235,084</u>		<u>226,476</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			234,084		225,476
<b>Shareholders' funds</b>			<u>235,084</u>		<u>226,476</u>

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board and authorised for issue on 12 June 2013



Mr R S Williscroft  
Director

Company Registration No. 03980807

# **HENRY ADAMS FINE ART LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013**

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### **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 2013

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 April 2012	84,272
Additions	2,720
Disposals	(552)
	<hr/>
At 31 March 2013	86,440
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<b>Depreciation</b>	
At 1 April 2012	70,233
Charge for the year	6,034
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At 31 March 2013	76,267
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<b>Net book value</b>	
At 31 March 2013	10,173
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At 31 March 2012	14,039
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### 3 Share capital

	2013	2012
	£	£
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary of £1 each	1,000	1,000
	<hr/>	<hr/>