

THE GALLERIES MANAGEMENT COMPANY LIMITED

Company Number 04070066 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2009

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THE GALLERIES MANAGEMENT COMPANY LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS
OF THE GALLERIES MANAGEMENT COMPANY LIMITED

We have examined the abbreviated accounts set out on pages two and three, together with the financial statements of The Galleries Management Company Limited for the year ended 31st December, 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Act to the Registrar of Companies and whether the accounts are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Sproull - C
C.J. Robinson (Senior Statutory Auditor)
SPROULL & CO., Statutory Auditor
31/33 College Road
Harrow
Middlesex
HA1 1EJ

Date *20th September 2010*

THE GALLERIES MANAGEMENT COMPANY LIMITED**ABBREVIATED BALANCE SHEET**
AS AT 31st DECEMBER, 2009

	2009		2008	
	£	£	£	£
CURRENT ASSETS				
Debtors	23,324		32,350	
Cash at bank and in hand	<u>602</u>		<u>11,215</u>	
	23,926		43,565	
CREDITORS: Amounts falling due within one year	<u>(23,239)</u>		<u>(10,329)</u>	
NET CURRENT ASSETS		687		33,236
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>687</u></u>		<u><u>33,236</u></u>
CAPITAL AND RESERVES				
Reserve Fund		687		33,236
		<u><u>687</u></u>		<u><u>33,236</u></u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the board of directors on 28 September and signed on its behalf by 2010



D. Goldsmith - Director

THE GALLERIES MANAGEMENT COMPANY LIMITED
ABBREVIATED NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER, 2009

1) ACCOUNTING POLICIES

1 1 Basis of preparation of financial statements

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)

1 2 Turnover

Turnover represents service charges receivable

2) SHARE CAPITAL

The Company is limited by guarantee and has no share capital

The number of members registered is 21, each of whose liability in any winding-up of the Company may not exceed £1

All members of the Company are lessees of the premises managed by the Company