

Registered number
04562700
England and Wales

A& K Wilson Gallery Limited
Unaudited Abbreviated Report and Accounts
31 March 2010

Vicky Platt MA FCA CTA
8 Moreton Avenue
Harpenden

FRIDAY

SATURDAY



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A12 15/05/2010 425

COMPANIES HOUSE

A32 07/05/2010 103
COMPANIES HOUSE

A& K Wilson Gallery Limited (Registered number: 04562700)
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for the year ended 31 March 2010

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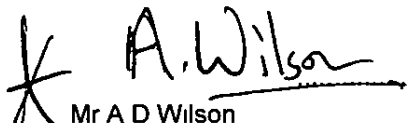
A& K Wilson Gallery Limited (Registered number: 04562700)
Abbreviated Balance Sheet
as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets	2		
Tangible assets		928	1,177
Current assets			
Stocks		3,800	4,100
Debtors		-	2,966
Cash at bank and in hand		8,790	5,817
		12,590	12,883
Creditors: amounts falling due within one year		(10,990)	(13,496)
Net current assets/(liabilities)		1,600	(613)
Total assets less current liabilities		2,528	564
Net assets		2,528	564
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		2,428	464
Shareholders' funds		2,528	564

These annual accounts have not been audited because the company is entitled to the exemption provided by s477 Companies Act 2006 and its members have not required the company to obtain an audit of these accounts in accordance with s476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with ss386 and 387 Companies Act 2006. The directors also acknowledge their responsibilities for preparing accounts 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 ss394 and 395 Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

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

Signed on behalf of the board of directors



Mr A D Wilson
Director

Approved by the board 23 April 2010

A& K Wilson Gallery Limited (Registered number: 04562700)
Notes to the Abbreviated Accounts
for the year ended 31 March 2010

1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2007).

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Fixtures and fittings	10% straight line
Office equipment	25% straight line

Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal. Provision is made for obsolete, slow-moving or defective items where appropriate.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

A& K Wilson Gallery Limited (Registered number: 04562700)
Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2010

2 Fixed assets

		Tangible Assets £	Total £
Cost			
At 1 April 2009		<u>2,728</u>	<u>2,728</u>
At 31 March 2010		<u>2,728</u>	<u>2,728</u>
Depreciation			
At 1 April 2009		1,551	1,551
Charge for the year		<u>249</u>	<u>249</u>
At 31 March 2010		<u>1,800</u>	<u>1,800</u>
Net book value			
At 31 March 2010		<u>928</u>	<u>928</u>
At 31 March 2009		<u>1,177</u>	<u>1,177</u>

3 Share capital - equity shares

	2010 No. Shares	2010 £	2009 £
Allotted, called up fully paid share capital			
Ordinary shares of £1 each	100	<u>100</u>	<u>100</u>