

**REGISTERED NUMBER: 04781747 (England and Wales)**

**Abbreviated Unaudited Accounts**

**for the Year Ended 31 May 2015**

**for**

**The Gallery (Lincoln) Ltd**

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for the Year Ended 31 May 2015**

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**The Gallery (Lincoln) Ltd**

**Company Information  
for the Year Ended 31 May 2015**

**DIRECTOR:** J B Ingham

**REGISTERED OFFICE:** 7 Lindum Terrace  
Lincoln  
Lincolnshire  
LN2 5RP

**REGISTERED NUMBER:** 04781747 (England and Wales)

**ACCOUNTANTS:** Stanbridge Associates Limited  
7 Lindum Terrace  
Lincoln  
Lincolnshire  
LN2 5RP

**The Gallery (Lincoln) Ltd (Registered number: 04781747)**

**Abbreviated Balance Sheet  
31 May 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		18,000		27,000
Tangible assets	3		<u>493</u>		<u>580</u>
			18,493		27,580
<b>CURRENT ASSETS</b>					
Stocks		348		278	
Cash at bank		<u>1,563</u>		<u>1,708</u>	
		1,911		1,986	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>8,420</u>		<u>10,273</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(6,509)</u>		<u>(8,287)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			11,984		19,293
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>4,267</u>		<u>6,167</u>
<b>NET ASSETS</b>			<u><u>7,717</u></u>		<u><u>13,126</u></u>

The notes form part of these abbreviated accounts

**The Gallery (Lincoln) Ltd (Registered number: 04781747)**

**Abbreviated Balance Sheet - continued**  
**31 May 2015**

	Notes	2015 £	£	2014 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			<u>7,715</u>		<u>13,124</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>7,717</u></u>		<u><u>13,126</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) accordance with the requirements of 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 director on 5 February 2016 and were signed by:

J B Ingham - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 May 2015**

**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 represents trading income accrued during the period shown by these financial statements.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc            - 25% on reducing balance and 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2014	
and 31 May 2015	<u>60,000</u>
<b>AMORTISATION</b>	
At 1 June 2014	33,000
Amortisation for year	<u>9,000</u>
At 31 May 2015	<u>42,000</u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u>18,000</u>
At 31 May 2014	<u>27,000</u>

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 May 2015**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2014	
and 31 May 2015	<u>3,498</u>
<b>DEPRECIATION</b>	
At 1 June 2014	2,918
Charge for year	<u>87</u>
At 31 May 2015	<u>3,005</u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u>493</u>
At 31 May 2014	<u>580</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary	£1	<u>2</u>	<u>2</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.