

REGISTERED NUMBER: 04781747 (England and Wales)

Abbreviated Unaudited Accounts

for the Year Ended 31 May 2016

for

The Gallery (Lincoln) Ltd

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for the Year Ended 31 May 2016**

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The Gallery (Lincoln) Ltd

**Company Information
for the Year Ended 31 May 2016**

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 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		9,000		18,000
Tangible assets	3		<u>426</u>		<u>493</u>
			9,426		18,493
CURRENT ASSETS					
Stocks		240		348	
Debtors		722		-	
Cash at bank		<u>979</u>		<u>1,563</u>	
		1,941		1,911	
CREDITORS					
Amounts falling due within one year		<u>12,800</u>		<u>8,420</u>	
NET CURRENT LIABILITIES			<u>(10,859)</u>		<u>(6,509)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,433)		11,984
CREDITORS					
Amounts falling due after more than one year			<u>2,190</u>		<u>4,267</u>
NET (LIABILITIES)/ASSETS			<u>(3,623)</u>		<u>7,717</u>

The notes form part of these abbreviated accounts

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

Abbreviated Balance Sheet - continued
31 May 2016

	Notes	2016 £	£	2015 £	£
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			(3,625)		7,715
SHAREHOLDERS' FUNDS			<u>(3,623)</u>		<u>7,717</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 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 23 January 2017 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 2016**

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 January 2015).

Turnover

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

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 £
COST	
At 1 June 2015	
and 31 May 2016	<u>60,000</u>
AMORTISATION	
At 1 June 2015	42,000
Amortisation for year	<u>9,000</u>
At 31 May 2016	<u>51,000</u>
NET BOOK VALUE	
At 31 May 2016	<u>9,000</u>
At 31 May 2015	<u>18,000</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2016**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	
and 31 May 2016	<u>3,498</u>
DEPRECIATION	
At 1 June 2015	3,005
Charge for year	<u>67</u>
At 31 May 2016	<u>3,072</u>
NET BOOK VALUE	
At 31 May 2016	<u>426</u>
At 31 May 2015	<u>493</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended
31 May 2016 and 31 May 2015:

	2016 £	2015 £
J B Ingham		
Balance outstanding at start of year	-	-
Amounts advanced	722	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>722</u>	<u>-</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.