

Registered Number 05496208

The Abstract Art Store Limited

Abbreviated Accounts

30 June 2011

The Abstract Art Store Limited

Registered Number 05496208

Company Information

Registered Office:

207 Innovation Centre
Queen Meadow Business Park
Hartlepool
Cleveland
TS25 5TG

The Abstract Art Store Limited

Registered Number 05496208

Balance Sheet as at 30 June 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	503	670
		<u>503</u>	<u>670</u>
Current assets			
Cash at bank and in hand		5,021	6,630
Total current assets		<u>5,021</u>	<u>6,630</u>
Creditors: amounts falling due within one year		(1,179)	(1,933)
Net current assets (liabilities)		3,842	4,697
Total assets less current liabilities		<u>4,345</u>	<u>5,367</u>
Total net assets (liabilities)		<u>4,345</u>	<u>5,367</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		4,245	5,267
Shareholders funds		<u>4,345</u>	<u>5,367</u>

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- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 March 2012

And signed on their behalf by:

Mr A Watt, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2011

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 net invoiced sales of goods, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings 15% on reducing balance

2 **Tangible fixed assets**

		Total £
Cost		
At 01 July 2010	-	<u>2,444</u>
At 30 June 2011	-	<u>2,444</u>
Depreciation		
At 01 July 2010		1,774
Charge for year	-	<u>167</u>
At 30 June 2011	-	<u>1,941</u>
Net Book Value		
At 30 June 2011		503
At 30 June 2010	-	<u>670</u>

3 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

