

Registered Number 06522662

PRUSKIN GALLERY LIMITED

Abbreviated Accounts

31 March 2012

PRUSKIN GALLERY LIMITED

Registered Number 06522662

Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
Fixed assets			
Intangible	2	138,000	141,000
Tangible	3	<u>19,416</u>	<u>25,204</u>
Total fixed assets		157,416	166,204
Current assets			
Stocks		390,518	413,844
Debtors		18,576	42,247
Cash at bank and in hand		200	197
Total current assets		<u>409,294</u>	<u>456,288</u>
Creditors: amounts falling due within one year		(419,198)	(433,335)
Net current assets		(9,904)	22,953
Total assets less current liabilities		<u>147,512</u>	<u>189,157</u>
Total net Assets (liabilities)		147,512	189,157
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>147,412</u>	<u>189,057</u>
Shareholders funds		<u>147,512</u>	<u>189,157</u>

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. 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 the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 18 December 2012

And signed on their behalf by:

MR .M PRUSKIN, 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 31 March 2012

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

NONE

Turnover

INVOICED AMOUNTS NET OF VALUE ADDED TAX

Depreciation

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

Land and Buildings	%	Straight Line
Fixtures and Fittings	20.00%	Straight Line
Goodwill	%	Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
At 31 March 2011	150,000
At 31 March 2012	<u>150,000</u>
Depreciation	
At 31 March 2011	9,000
Charge for year	3,000
At 31 March 2012	<u>12,000</u>
Net Book Value	
At 31 March 2011	141,000
At 31 March 2012	<u>138,000</u>

3 Tangible fixed assets

Cost	£
At 31 March 2011	42,127
additions	
disposals	
revaluations	
transfers	
At 31 March 2012	<u>42,127</u>
Depreciation	
At 31 March 2011	16,923

Charge for year	5,788
on disposals	
At 31 March 2012	<u>22,711</u>

Net Book Value	
At 31 March 2011	25,204
At 31 March 2012	<u>19,416</u>

4 Transactions with directors

None

5 Related party disclosures

None