Registered Number 07102381

SMITHSON GALLERY LIMITED

Abbreviated Accounts

31 March 2011

Company Information

Registered Office:
66 Cross Street
Sale
Manchester
M33 7AN

Reporting Accountants:
Charles & Company
Chartered Accountants
66 Cross Street
Sale
Manchester
M33 7AN

SMITHSON GALLERY LIMITED **Registered Number 07102381**

Balance Sheet as at 31 March 2011

	Notes	2011	
		£	£
Current assets			
Stocks		3,413	
Cash at bank and in hand		130	
Total current assets		3,543	
Creditors: amounts falling due within one year		(11,108)	
Net current assets (liabilities)			(7,565)
Total assets less current liabilities			(7,565)
Creditors: amounts falling due after more than one year			(2,898)
Total net assets (liabilities)			(10,463)
Capital and reserves			
Called up share capital	2		100
Profit and loss account			(10,563)
Shareholders funds			(10,463)

a. For the year ending 31 March 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 23 August 2011

And signed on their behalf by:
Miss A Smithson, Director
R P Smithson, 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 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.

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 **Share capital**

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

Ordinary shares issued in the year:

99 Ordinary shares of £1 each were issued in the year with a nominal value of £99, for a consideration of £99

3 **Controlling party**

During the period the company was under the control of the Anna Smithson by virtue of her controlling interest in the issued share capital.