

Abbreviated Unaudited Accounts
for the Year Ended 31 August 2013
for
Brownston Galleries Limited

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for the year ended 31 August 2013**

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Brownston Galleries Limited

Company Information
for the year ended 31 August 2013

DIRECTOR: Ms C Gillen

REGISTERED OFFICE: 2 Maple Court
Davenport Street
Macclesfield
Cheshire
SK10 1JE

REGISTERED NUMBER: 07743891 (England and Wales)

ACCOUNTANTS: Bennett Brooks & Co Ltd
Chartered Accountants
2 Maple Court
Davenport Street
Macclesfield
Cheshire
SK10 1JE

Brownston Galleries Limited (Registered number: 07743891)

**Abbreviated Balance Sheet
31 August 2013**

		2013		2012 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		51,200		57,600
Tangible assets	3		<u>12,372</u>		<u>13,606</u>
			63,572		71,206
CURRENT ASSETS					
Stocks		16,417		13,333	
Debtors		<u>3,263</u>		<u>3,995</u>	
		19,680		17,328	
CREDITORS					
Amounts falling due within one year		<u>51,168</u>		<u>56,979</u>	
NET CURRENT LIABILITIES			<u>(31,488)</u>		<u>(39,651)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			32,084		31,555
CREDITORS					
Amounts falling due after more than one year			<u>39,750</u>		<u>30,000</u>
NET (LIABILITIES)/ASSETS			<u>(7,666)</u>		<u>1,555</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(7,766)</u>		<u>1,455</u>
SHAREHOLDERS' FUNDS			<u>(7,666)</u>		<u>1,555</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 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.
- (b)

The notes form part of these abbreviated accounts

Brownston Galleries Limited (Registered number: 07743891)

Abbreviated Balance Sheet - continued
31 August 2013

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 27 June 2014 and were signed by:

Ms C Gillen - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 31 August 2013**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on the continued support of the company's trade creditors and the director. The director believes that it is appropriate for the financial statements to be prepared on a going concern basis.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Fixtures and fittings	- 15% on cost
Computer equipment	- 33% on cost

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2012 and 31 August 2013	<u>64,000</u>
AMORTISATION	
At 1 September 2012	6,400
Amortisation for year	<u>6,400</u>
At 31 August 2013	<u>12,800</u>
NET BOOK VALUE	
At 31 August 2013	<u>51,200</u>
At 31 August 2012	<u>57,600</u>

**Notes to the Abbreviated Accounts - continued
for the year ended 31 August 2013**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2012	16,007
Additions	<u>1,750</u>
At 31 August 2013	<u>17,757</u>
DEPRECIATION	
At 1 September 2012	2,401
Charge for year	<u>2,984</u>
At 31 August 2013	<u>5,385</u>
NET BOOK VALUE	
At 31 August 2013	<u>12,372</u>
At 31 August 2012	<u>13,606</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2013	2012 as restated
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

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