

Registered Number 07847728

HUS GALLERY LIMITED

Abbreviated Accounts

30 November 2012

Abbreviated Balance Sheet as at 30 November 2012

	Notes	2012 £
Fixed assets		
Tangible assets	2	1,624
		<u>1,624</u>
Current assets		
Stocks		26,029
Debtors		106,016
Cash at bank and in hand		104,119
		<u>236,164</u>
Creditors: amounts falling due within one year		<u>(160,566)</u>
Net current assets (liabilities)		<u>75,598</u>
Total assets less current liabilities		<u>77,222</u>
Creditors: amounts falling due after more than one year		<u>(119,983)</u>
Total net assets (liabilities)		<u>(42,761)</u>
Capital and reserves		
Called up share capital	3	104
Profit and loss account		(42,865)
Shareholders' funds		<u>(42,761)</u>

- For the year ending 30 November 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 15 August 2013

And signed on their behalf by:
J GOURLAY, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Other accounting policies

The accounts have been prepared on a going concern basis even though the company has net liability of £42,761. The validity of the going concern concept is dependent on the continuing support of the company's bankers and the company's director and shareholders. The director believes that the going concern concept is applicable as he believes that the company will be able to meet its debts as and when they fall.

2 Tangible fixed assets

	£
Cost	
Additions	2,030
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2012	<u>2,030</u>
Depreciation	
Charge for the year	406
On disposals	-
At 30 November 2012	<u>406</u>
Net book values	
At 30 November 2012	<u><u>1,624</u></u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2012 £
100 A Ordinary shares of £1 each	100
1 B Ordinary share of £1 each	1
1 C Ordinary share of £1 each	1
1 D Ordinary share of £1 each	1
1 E Ordinary share of £1 each	1

4 Transactions with directors

Name of director receiving advance or credit:	Mr J Gourlay
Description of the transaction:	director loan account
Balance at 15 November 2011:	-
Advances or credits made:	£ 7,848
Advances or credits repaid:	-
Balance at 30 November 2012:	<u>£ 7,848</u>

The loan was fully repaid in February 2013.

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