

REGISTERED NUMBER: 07940352 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2015

FOR

GALLERY 196 LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2015**

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GALLERY 196 LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2015**

DIRECTORS:

Mrs S C Richardson
A F Richardson

REGISTERED OFFICE:

14 Long Grove Close
Broxbourne
Hertfordshire
EN10 7NP

REGISTERED NUMBER:

07940352 (England and Wales)

ACCOUNTANTS:

MTI Accounting Solutions Limited
14 Long Grove Close
Broxbourne
Hertfordshire
EN10 7NP

**ABBREVIATED BALANCE SHEET
28 FEBRUARY 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		2,120		2,826
CURRENT ASSETS					
Stocks		60,878		60,584	
Cash at bank and in hand		<u>15,406</u>		<u>6,688</u>	
		76,284		67,272	
CREDITORS					
Amounts falling due within one year		<u>73,139</u>		<u>67,661</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>3,145</u>		<u>(389)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,265</u>		<u>2,437</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>5,165</u>		<u>2,337</u>
SHAREHOLDERS' FUNDS			<u>5,265</u>		<u>2,437</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors on 25 September 2015 and were signed on its behalf by:

A F Richardson - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2015**

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.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Stocks

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2014	
and 28 February 2015	<u>4,708</u>
DEPRECIATION	
At 1 March 2014	1,882
Charge for year	<u>706</u>
At 28 February 2015	<u>2,588</u>
NET BOOK VALUE	
At 28 February 2015	<u>2,120</u>
At 28 February 2014	<u>2,826</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GALLERY 196 LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gallery 196 Limited for the year ended 28 February 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Gallery 196 Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Gallery 196 Limited and state those matters that we have agreed to state to the Board of Directors of Gallery 196 Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Gallery 196 Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Gallery 196 Limited. You consider that Gallery 196 Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Gallery 196 Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MTI Accounting Solutions Limited
14 Long Grove Close
Broxbourne
Hertfordshire
EN10 7NP

25 September 2015

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 1072 of the Companies Act 2006.