

**REGISTERED NUMBER: 13123235 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 NOVEMBER 2021 TO 31 DECEMBER 2022**  
**FOR**  
**GAZELLI ART HOUSE LIMITED**

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for the Period 1 November 2021 to 31 December 2022**

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**COMPANY INFORMATION**  
**for the Period 1 November 2021 to 31 December 2022**

<b>DIRECTOR:</b>	Ms M Asgarova
<b>REGISTERED OFFICE:</b>	39 Dover Street London W1S 4NN
<b>REGISTERED NUMBER:</b>	13123235 (England and Wales)
<b>ACCOUNTANTS:</b>	ADJ Business Solutions Limited 10 Coldbath Square London EC1R 5HL

**BALANCE SHEET**  
**31 December 2022**

	Notes	31.12.22 £	31.10.21 £
<b>FIXED ASSETS</b>			
Intangible assets	4	-	-
Tangible assets	5	19,628	-
Investments	6	-	-
		<u>19,628</u>	<u>-</u>
<b>CURRENT ASSETS</b>			
Stocks		1,188,269	-
Debtors	7	238,991	100
Cash at bank and in hand		177,926	-
		<u>1,605,186</u>	<u>100</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(1,619,254)	-
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(14,068)</u>	<u>100</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,560</u>	<u>100</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		5,460	-
		<u>5,560</u>	<u>100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2022 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
- (b) 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.

**BALANCE SHEET - continued**  
**31 December 2022**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 9 February 2024 and were signed by:

Ms M Asgarova - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Period 1 November 2021 to 31 December 2022**

**1. STATUTORY INFORMATION**

Gazelli Art House Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs have been fully amortised in the current year.

**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 cost and 20% 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.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Period 1 November 2021 to 31 December 2022**

**2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 6 (2021 - NIL ).

**4. INTANGIBLE FIXED ASSETS**

	<b>Other intangible assets £</b>
<b>COST</b>	
Reclassification/transfer	<u>33,873</u>
At 31 December 2022	<u>33,873</u>
<b>AMORTISATION</b>	
Reclassification/transfer	<u>33,873</u>
At 31 December 2022	<u>33,873</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u><u>-</u></u>

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
Additions	5,204
Reclassification/transfer	<u>169,250</u>
At 31 December 2022	<u>174,454</u>
<b>DEPRECIATION</b>	
Charge for period	6,828
Reclassification/transfer	<u>147,998</u>
At 31 December 2022	<u>154,826</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u><u>19,628</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Period 1 November 2021 to 31 December 2022**

**6. FIXED ASSET INVESTMENTS**

	<b>Other investments £</b>
<b>COST</b>	
Reclassification/transfer	<u>23,940</u>
At 31 December 2022	<u>23,940</u>
<b>PROVISIONS</b>	
Reclassification	<u>23,940</u>
At 31 December 2022	<u>23,940</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u><u>-</u></u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.22</b>	<b>31.10.21</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>181,210</b>	-
Amounts owed by parent undertakings	-	100
Other debtors	<u>57,781</u>	-
	<u><b>238,991</b></u>	<u><b>100</b></u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.22</b>	<b>31.10.21</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>226,639</b>	-
Amounts owed to parent undertakings	<b>1,163,516</b>	-
Taxation and social security	<b>45,158</b>	-
Other creditors	<u>183,941</u>	-
	<u><b>1,619,254</b></u>	<u><b>-</b></u>



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.