

Company Registration No. SC258160 (Scotland)

Aberfeldy Gallery Limited

Abbreviated Accounts

For The Year Ended 31 March 2009

FRIDAY



SC2SNFWW

SCT

18/12/2009

1002

COMPANIES HOUSE

ABERFELDY GALLERY LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

ABERFELDY GALLERY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

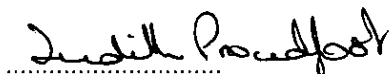
	Notes	2009 £	£	2008 £	£
Current assets					
Debtors		24,880		29,308	
Creditors: amounts falling due within one year		<u>(3,564)</u>		<u>(3,668)</u>	
Total assets less current liabilities			<u>21,316</u>		<u>25,640</u>
Capital and reserves					
Called up share capital	2		2		2
Profit and loss account			<u>21,314</u>		<u>25,638</u>
Shareholders' funds			<u>21,316</u>		<u>25,640</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on ...15/11/08..



J C Proudfoot
Director

Ref No - SC 258160

ABERFELDY GALLERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover represents the company's share of profits of the partnership of Mr & Mrs SD Proudfoot t/a The Aberfeldy Gallery Partnership.

2 Share capital

	2009	2008
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

3 Transactions with directors

The company's directors are materially interested as partners of the partnership of Mr & Mrs SD Proudfoot t/a The Aberfeldy Gallery.

During the year the company accounted for £3,970 of losses (2008 - £3,986 of profits) from its share as a partner in the partnership. Expenditure totalling £546 (2008 - £549) was met by the partnership on behalf of the company. These transactions have been accounted for through an inter-firm account and included in debtors at the year end is £24,792 due from the partnership. This balance is interest free, unsecured and has no fixed terms of repayment. The maximum liability outstanding during the year was £29,308 (2008 - £29,308).

The directors operate a current account with the company. At the balance sheet date £2,749 (2008 - £2,176) is included within other creditors. Advances in the period amounted to £680 and repayments of £107. The current account is unsecured, interest free and has no fixed terms of repayment.