

Company Registration No. 02859569 (England and Wales)

GALLERY LARAINÉ (SUSSEX) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2011



GALLERY LARAINÉ (SUSSEX) LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2011**

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible assets	2		625		430
Current assets					
Stocks		31,687		30,381	
Debtors		467		1,653	
Cash at bank and in hand		1,049		104	
		<u>33,203</u>		<u>32,138</u>	
Creditors: amounts falling due within one year		<u>4,962</u>		<u>4,326</u>	
Net current assets			<u>28,241</u>		<u>27,812</u>
Total assets less current liabilities			28,866		28,242
Creditors: amounts falling due after more than one year			<u>151,287</u>		<u>160,833</u>
			<u>(122,421)</u>		<u>(132,591)</u>
Capital and reserves					
Called up share capital	3		19,221		19,221
Profit and loss account			<u>(141,642)</u>		<u>(151,812)</u>
Shareholders' funds			<u>(122,421)</u>		<u>(132,591)</u>

GALLERY LARAINÉ (SUSSEX) LIMITED

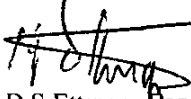
**ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2011**


For the financial year ended 30 September 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 21 February 2012


M D S Ettinger Esq
Director


Mrs J R Ettinger
Director

Company Registration No. 02859569

GALLERY LARAINÉ (SUSSEX) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011

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 April 2008)

At the balance sheet date the company had a deficit on shareholders funds of £122,421. Included in 'Creditors' amounts falling due after more than one year' is an amount of £151,287 owing to the directors and major shareholders, Mr and Mrs Ettinger, and close members of their family. They have indicated their continued financial support for the company for the foreseeable future.

Based upon the above, the directors consider it appropriate that the financial statements are prepared on a going concern basis.

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	25% p a reducing balance
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1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

GALLERY LARAINÉ (SUSSEX) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2011**

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2010	935
Additions	404
At 30 September 2011	<u>1,339</u>
Depreciation	
At 1 October 2010	505
Charge for the year	209
At 30 September 2011	<u>714</u>
Net book value	
At 30 September 2011	<u>625</u>
At 30 September 2010	<u>430</u>

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
19,221 Ordinary shares of £1 each	<u>19,221</u>	<u>19,221</u>