

**GALLERY LARAINÉ (SUSSEX) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2015**



# GALLERY LARAINÉ (SUSSEX) LIMITED

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**GALLERY LARAINÉ (SUSSEX) LIMITED****ABBREVIATED BALANCE SHEET  
AS AT 30 SEPTEMBER 2015**

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		2015		2014	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		877		931
<b>Current assets</b>					
Stocks		23,111		26,011	
Debtors		2,739		1,562	
Cash at bank and in hand		291		2,655	
		<u>26,141</u>		<u>30,228</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(5,371)</u>		<u>(5,761)</u>	
<b>Net current assets</b>			20,770		24,467
<b>Total assets less current liabilities</b>			<u>21,647</u>		<u>25,398</u>
<b>Creditors: amounts falling due after more than one year</b>			(109,346)		(113,462)
			<u>(87,699)</u>		<u>(88,064)</u>
<b>Capital and reserves</b>					
Called up share capital	3		19,221		19,221
Profit and loss account			(106,920)		(107,285)
<b>Shareholders' funds</b>			<u>(87,699)</u>		<u>(88,064)</u>

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**GALLERY LARAINÉ (SUSSEX) LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)  
AS AT 30 SEPTEMBER 2015**

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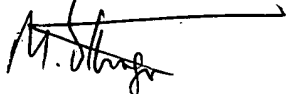
For the financial year ended 30 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

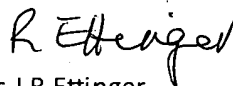
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 13 June 2016



Mr M D S Ettinger  
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 2015

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### 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 £87699. Included in 'Creditors: amounts falling due after more than one year' is an amount of £109346 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.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

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

#### 1.4 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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**GALLERY LARAINÉ (SUSSEX) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**2 Fixed assets**

	<b>Tangible assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 October 2014	2,413
Additions	239
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At 30 September 2015	2,652
	<hr/>
<b>Depreciation</b>	
At 1 October 2014	1,482
Charge for the year	293
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At 30 September 2015	1,775
	<hr/>
<b>Net book value</b>	
At 30 September 2015	877
	<hr/> <hr/>
At 30 September 2014	931
	<hr/> <hr/>

**3 Share capital**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
19,221 Ordinary shares of £1 each	19,221	19,221
	<hr/> <hr/>	<hr/> <hr/>