

Registered Number 04247608

The Appliance Gallery Limited

Abbreviated Accounts

31 July 2013

Balance Sheet as at 31 July 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Tangible		10,233	9,177
		<u>10,233</u>	<u>9,177</u>
Current assets			
Stocks		8,565	1,299
Debtors		9,227	11,610
Cash at bank and in hand		104,894	80,911
Total current assets		<u>122,686</u>	<u>93,820</u>
Creditors: amounts falling due within one year		(105,948)	(91,988)
Net current assets (liabilities)		16,738	1,832
Total assets less current liabilities		<u>26,971</u>	<u>11,009</u>
Provisions for liabilities		(1,546)	(1,224)
Total net assets (liabilities)		<u>25,425</u>	<u>9,785</u>
Capital and reserves			
Called up share capital	4	100	100

Profit and loss account	25,325	9,685
-------------------------	--------	-------

Shareholders funds	<u>25,425</u>	<u>9,785</u>
---------------------------	---------------	--------------

- a. For the year ending 31 July 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 October 2013

And signed on their behalf by:

Mr P.C. Mulligan, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2013

1 Accounting policies**Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred taxation is provided using the liability method in respect of the taxation effect on all timing differences other than those which are expected with reasonable probability to continue in the foreseeable future.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	0% 7 years
Motor Vehicles	0% 4 years

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 August 2012	37,193	37,193
Additions	4,110	4,110
At 31 July 2013	<u>41,303</u>	<u>41,303</u>

Depreciation

At 01 August 2012	28,016	28,016
Charge for year	3,054	3,054
At 31 July 2013	<u>31,070</u>	<u>31,070</u>

Net Book Value

At 31 July 2013	10,233	10,233
At 31 July 2012	<u>9,177</u>	<u>9,177</u>

3 Creditors: amounts falling due after more than one year**4 Share capital**

	2013	2012
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100

5 Transactions with directors

The directors made loans to the company during the year. The loan were interest free. The balance outstanding at 31st July 2013 was £55,621 (2012 £55,621).