

**Registered Number 04247608**

**The Appliance Gallery Limited**

**Abbreviated Accounts**

**31 July 2016**

## Balance Sheet as at 31 July 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>	2		
Tangible		7,885	5,320
		<u>7,885</u>	<u>5,320</u>
<b>Current assets</b>			
Stocks		188	156
Debtors		30,854	35,379
Cash at bank and in hand		256,643	168,719
Total current assets		<u>287,685</u>	<u>204,254</u>
<b>Creditors: amounts falling due within one year</b>		(168,452)	(128,948)
<b>Net current assets (liabilities)</b>		119,233	75,306
<b>Total assets less current liabilities</b>		<u>127,118</u>	<u>80,626</u>
<b>Provisions for liabilities</b>		(1,488)	(729)
<b>Total net assets (liabilities)</b>		<u>125,630</u>	<u>79,897</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100

Profit and loss account	125,530	79,797
<b>Shareholders funds</b>	<u>125,630</u>	<u>79,897</u>

- a. For the year ending 31 July 2016 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 21 December 2016

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 2016

**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 January 2015).

**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**

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 August 2015	42,332	42,332
Additions	5,721	5,721
Disposals	(4,085)	(4,085)

At 31 July 2016	<u>43,968</u>	<u>43,968</u>
<b>Depreciation</b>		
At 01 August 2015	37,012	37,012
Charge for year	3,156	3,156
On disposals	<u>(4,085)</u>	<u>(4,085)</u>
At 31 July 2016	<u>36,083</u>	<u>36,083</u>
<b>Net Book Value</b>		
At 31 July 2016	7,885	7,885
At 31 July 2015	<u>5,320</u>	<u>5,320</u>

### 3 Creditors: amounts falling due after more than one year

### 4 Share capital

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
1000 Ordinary of £1 each	1,000	1,000
<b>Allotted, called up and fully paid:</b>		
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 2016 was £65,621

(2015 £55,621).