

Registered number
09136072

Colin Rafferty Fine Art Limited
Unaudited Abbreviated Accounts

31 August 2016

Colin Rafferty Fine Art Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Colin Rafferty Fine Art Limited for the year ended 31 August 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Colin Rafferty Fine Art Limited for the year ended 31 August 2016 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation.

Farrow Accounting & Tax Limited
Chartered Accountants
Worple Court
95 South Worple Way
London
SW14 8ND

8 March 2017

Colin Rafferty Fine Art Limited**Registered number:** 09136072**Abbreviated Balance Sheet****as at 31 August 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	160	214
Current assets			
Stocks		260,248	242,927
Cash at bank and in hand		78,426	44,646
		<u>338,674</u>	<u>287,573</u>
Creditors: amounts falling due within one year		(271,895)	(259,674)
Net current assets		<u>66,779</u>	<u>27,899</u>
Net assets		<u>66,939</u>	<u>28,113</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		66,839	28,013
Shareholder's funds		<u>66,939</u>	<u>28,113</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Mr C. Rafferty

Director

Approved by the board on 8 March 2017

for the year ended 31 August 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery	20% straight line
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Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

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

2 Tangible fixed assets

£

Cost

At 1 September 2015	267
At 31 August 2016	<u>267</u>

Depreciation

At 1 September 2015	53
Charge for the year	54
At 31 August 2016	<u>107</u>

Net book value

At 31 August 2016	160
At 31 August 2015	<u>214</u>

3 Share capital

**Nominal
value**

2016
Number

2016
£

2015
£

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
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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 1072 of the Companies Act 2006.