

REGISTERED NUMBER 6056075 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2011
FOR
JOHN NOOTT GALLERIES LIMITED

TUESDAY



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JOHN NOOTT GALLERIES LIMITED

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for the Year Ended 28 February 2011

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JOHN NOOTT GALLERIES LIMITED

COMPANY INFORMATION
for the Year Ended 28 February 2011

DIRECTORS: J H Noott
Mrs A J Johnson

SECRETARY: Mrs A J Johnson

REGISTERED OFFICE: Dickens House
20 High Street
Broadway
Worcestershire
WR12 7DT

REGISTERED NUMBER: 6056075 (England and Wales)

ACCOUNTANTS: Kingscott Dix (Cheltenham) Limited
Chartered Accountants
Malvern View Business Park
Stella Way
Bishops Cleeve
Cheltenham
Gloucestershire
GL52 7DQ

JOHN NOOTT GALLERIES LIMITED (REGISTERED NUMBER 06056075)

ABBREVIATED BALANCE SHEET
28 February 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	13,207	14,420
CURRENT ASSETS			
Stocks		72,893	78,649
Debtors		17,659	10,426
Cash at bank		12,121	15,454
		<u>102,673</u>	<u>104,529</u>
CREDITORS			
Amounts falling due within one year		<u>76,418</u>	<u>51,512</u>
NET CURRENT ASSETS		<u>26,255</u>	<u>53,017</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>39,462</u>	<u>67,437</u>
CREDITORS			
Amounts falling due after more than one year		<u>20,915</u>	<u>20,181</u>
NET ASSETS		<u><u>18,547</u></u>	<u><u>47,256</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>18,447</u>	<u>47,156</u>
SHAREHOLDERS' FUNDS		<u><u>18,547</u></u>	<u><u>47,256</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

JOHN NOOTT GALLERIES LIMITED (REGISTERED NUMBER 06056075)

ABBREVIATED BALANCE SHEET - continued
28 February 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on
its behalf by

X 9/6/11

and were signed on

✓ 
Mrs A J Johnson - Director

The notes form part of these abbreviated accounts

JOHN NOOTT GALLERIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 28 February 2011

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2010 and 28 February 2011	28,213
DEPRECIATION	
At 1 March 2010	13,793
Charge for year	1,213
At 28 February 2011	15,006
NET BOOK VALUE	
At 28 February 2011	13,207
At 28 February 2010	14,420

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value £1	2011 £	2010 £
100	Ordinary		100	100