

Company Registration No. 4213737 (England and Wales)

COMPANIES HOUSE

BUCKLAND ART LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006



Dub & Co
Chartered Certified Accountants
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London
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BUCKLAND ART LIMITED

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BUCKLAND ART LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2		9,477		8,517
Current assets					
Stocks		1,000		800	
Debtors		15,880		15,638	
Cash at bank and in hand		2,335		4,414	
		19,215		20,852	
Creditors: amounts falling due within one year		(27,448)		(14,460)	
Net current (liabilities)/assets			(8,233)		6,392
Total assets less current liabilities			1,244		14,909
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			1,144		14,809
Shareholders' funds			1,244		14,909

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 20 September 2006

D J Buckland
Director

David Buckland

BUCKLAND ART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

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 June 2002).

1.2 Turnover

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

1.3 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:

Equipment and fittings	25% per annum reducing balance basis
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1.4 Stock

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

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2005	16,214
Additions	4,118
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At 31 March 2006	20,332
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Depreciation	
At 1 April 2005	7,697
Charge for the year	3,158
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At 31 March 2006	10,855
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Net book value	
At 31 March 2006	9,477
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At 31 March 2005	8,517
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BUCKLAND ART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

3	Share capital	2006 £	2005 £
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

4 Transactions with directors

At the balance sheet date, the company owed its director Mr D J Buckland £21,329 (2005 - £10,348).