

Registered Number 03379116

Kings Court Galleries Limited

Abbreviated Accounts

31 October 2011

Kings Court Galleries Limited

Registered Number 03379116

Company Information

Registered Office:

54 West Street
Dorking
Surrey
RH4 1BS

Reporting Accountants:

Pemberton Professionals Limited
Chartered Certified Accountants
Peterden House
1A Leighton Road
West Ealing
London
W13 9EL

Kings Court Galleries Limited

Registered Number 03379116

Balance Sheet as at 31 October 2011

| | Notes | 2011 £ | 2010 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible | 2 | 7,601 | 9,984 |
| | | <u>7,601</u> | <u>9,984</u> |
| Current assets | | | |
| Stocks | | 242,200 | 230,500 |
| Debtors | | 0 | 4,937 |
| Cash at bank and in hand | | 25,370 | 13,378 |
| Total current assets | | <u>267,570</u> | <u>248,815</u> |
| Creditors: amounts falling due within one year | | (101,047) | (114,097) |
| Net current assets (liabilities) | | 166,523 | 134,718 |
| Total assets less current liabilities | | <u>174,124</u> | <u>144,702</u> |
| Total net assets (liabilities) | | <u>174,124</u> | <u>144,702</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 1,000 | 1,000 |
| Profit and loss account | | 173,124 | 143,702 |
| Shareholders funds | | <u>174,124</u> | <u>144,702</u> |

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- a. For the year ending 31 October 2011 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 18 July 2012

And signed on their behalf by:

Mrs J Joel, 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 October 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.

Stocks

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

Depreciation

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

| | |
|-----------------------|-------------------------|
| Fixtures and fittings | 20% on reducing balance |
| Motor vehicles | 25% on reducing balance |

2 Tangible fixed assets

| | | Total £ |
|-----------------------|---|---------------|
| Cost | | |
| At 01 November 2010 | - | 44,708 |
| At 31 October 2011 | - | <u>44,708</u> |
| Depreciation | | |
| At 01 November 2010 | | 34,724 |
| Charge for year | - | <u>2,383</u> |
| At 31 October 2011 | - | <u>37,107</u> |
| Net Book Value | | |
| At 31 October 2011 | | 7,601 |
| At 31 October 2010 | - | <u>9,984</u> |

3 Share capital

| 2011 | 2010 |
|------|------|
| £ | £ |

Allotted, called up and fully paid:

1000 Ordinary shares of £1
each

1,000

1,000

4 **ULTIMATE CONTROLLING
PARTY**

The director, Mrs J Joel is the ultimate controlling party.