

REGISTERED NUMBER: 03379116 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2018

for

Kingscourt Galleries Limited

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for the Year Ended 31 October 2018**

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**Company Information
for the Year Ended 31 October 2018**

DIRECTOR:

Mrs J Joel

REGISTERED OFFICE:

54 West Street
Dorking
Surrey
RH4 1BS

REGISTERED NUMBER:

03379116 (England and Wales)

ACCOUNTANTS:

Pemberton Professionals Limited
9 Acton Hill Mews
Uxbridge Road
London
W3 9QN

Balance Sheet
31 October 2018

	Notes	31.10.18 £	£	31.10.17 £	£
FIXED ASSETS					
Tangible assets	4		9,543		12,692
CURRENT ASSETS					
Stocks		402,050		345,750	
Cash at bank and in hand		<u>52,952</u>		<u>43,754</u>	
		455,002		389,504	
CREDITORS					
Amounts falling due within one year	5	<u>134,073</u>		<u>109,070</u>	
NET CURRENT ASSETS			<u>320,929</u>		<u>280,434</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>330,472</u>		<u>293,126</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>329,472</u>		<u>292,126</u>
SHAREHOLDERS' FUNDS			<u>330,472</u>		<u>293,126</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 10 July 2019 and were signed by:

Mrs J Joel - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2018**

1. STATUTORY INFORMATION

Kingscourt Galleries Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

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

Stocks

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 5) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 November 2017	22,438	37,661	60,099
Disposals	-	(22,270)	(22,270)
At 31 October 2018	<u>22,438</u>	<u>15,391</u>	<u>37,829</u>
DEPRECIATION			
At 1 November 2017	21,966	25,441	47,407
Charge for year	94	3,055	3,149
Eliminated on disposal	-	(22,270)	(22,270)
At 31 October 2018	<u>22,060</u>	<u>6,226</u>	<u>28,286</u>
NET BOOK VALUE			
At 31 October 2018	<u>378</u>	<u>9,165</u>	<u>9,543</u>
At 31 October 2017	<u>472</u>	<u>12,220</u>	<u>12,692</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.18	31.10.17
	£	£
Trade creditors	34,391	25,737
Tax	9,169	7,485
Social security and other taxes	4,195	4,255
VAT	11,159	10,446
Other creditors	12,562	15,634
Directors' current accounts	53,387	36,950
Accruals and deferred income	9,210	8,563
	<u>134,073</u>	<u>109,070</u>

6. **ULTIMATE CONTROLLING PARTY**

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

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.