

**ANTHONY REYNOLDS GALLERY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

David Lister Accountancy Services

FICB

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Anthony Reynolds Gallery Limited
Unaudited Financial Statements
For The Year Ended 31 March 2022

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Anthony Reynolds Gallery Limited
Balance Sheet
As at 31 March 2022

Registered number: 02664363

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,263		2,129
			<u>1,263</u>		<u>2,129</u>
CURRENT ASSETS					
Stocks	4	372,054		346,045	
Debtors	5	5,399		40,943	
Cash at bank and in hand		15,623		12,509	
		<u>393,076</u>		<u>399,497</u>	
Creditors: Amounts Falling Due Within One Year	6	(229,598)		(245,138)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			163,478		154,359
			<u>163,478</u>		<u>154,359</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			164,741		156,488
			<u>164,741</u>		<u>156,488</u>
Creditors: Amounts Falling Due After More Than One Year	7		(279,346)		(242,782)
			<u>(279,346)</u>		<u>(242,782)</u>
NET LIABILITIES			(114,605)		(86,294)
			<u>(114,605)</u>		<u>(86,294)</u>
CAPITAL AND RESERVES					
Called up share capital	8	250,490		250,490	
Share premium account		16,950		16,950	
Profit and Loss Account		(382,045)		(353,734)	
		<u>(382,045)</u>		<u>(353,734)</u>	
SHAREHOLDERS' FUNDS			(114,605)		(86,294)
			<u>(114,605)</u>		<u>(86,294)</u>

Anthony Reynolds Gallery Limited
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Anthony Reynolds

Director

16/12/2022

The notes on pages 3 to 5 form part of these financial statements.

Anthony Reynolds Gallery Limited
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10 years
Plant & Machinery	20% on cost
Photographs & Transparencies	10% on cost

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	2	3
	2	3

Anthony Reynolds Gallery Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

3. Tangible Assets

	Plant & Machinery	Photographs & Transparencies	Total
	£	£	£
Cost			
As at 1 April 2021	67,467	88,630	156,097
As at 31 March 2022	67,467	88,630	156,097
Depreciation			
As at 1 April 2021	67,433	86,535	153,968
Provided during the period	34	832	866
As at 31 March 2022	67,467	87,367	154,834
Net Book Value			
As at 31 March 2022	-	1,263	1,263
As at 1 April 2021	34	2,095	2,129

4. Stocks

	2022	2021
	£	£
Stock - finished goods	372,054	346,045
	372,054	346,045

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	1,707	29,287
Prepayments and accrued income	981	981
Other debtors	-	7,254
VAT recoverable	2,711	3,421
	5,399	40,943

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	180,056	177,437
Bank loans and overdrafts	8,333	8,333
Corporation tax	4	4
Other taxes and social security	7,202	3,762
VAT	3,363	-
Company Barclaycard	-	1,175
Accruals and deferred income	640	8,681
Director's loan account	30,000	45,746
	229,598	245,138

Anthony Reynolds Gallery Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Trade creditors	113,403	131,115
Bank loans	33,333	41,667
Directors loan account	132,610	70,000
	<u>279,346</u>	<u>242,782</u>

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>250,490</u>	<u>250,490</u>

9. Ultimate Controlling Party

The company's ultimate controlling party is Mr Anthony Reynolds by virtue of his ownership of 81% of the issued share capital in the company.

10. General Information

Anthony Reynolds Gallery Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02664363 . The registered office is 112 Great Titchfield Street, London, W1W 6SW.

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.