

**Company Registration No. 03980807 (England and Wales)**

**HENRY ADAMS FINE ART LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**SATURDAY**



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COMPANIES HOUSE

# **HENRY ADAMS FINE ART LIMITED**

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# HENRY ADAMS FINE ART LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		5,185		5,246
<b>Current assets</b>					
Debtors		45,563		45,761	
Cash at bank and in hand		315,003		210,059	
		<u>360,566</u>		<u>255,820</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(60,141)</u>		<u>(55,650)</u>	
<b>Net current assets</b>			300,425		200,170
<b>Total assets less current liabilities</b>			305,610		205,416
<b>Provisions for liabilities</b>			(500)		(400)
			<u>305,110</u>		<u>205,016</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			304,110		204,016
<b>Shareholders' funds</b>			<u>305,110</u>		<u>205,016</u>

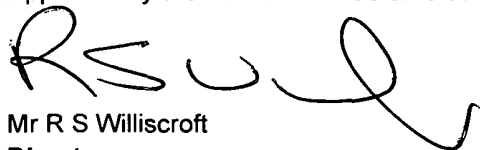
For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 5 July 2016



Mr R S Willis  
Director

Company Registration No. 03980807

# HENRY ADAMS FINE ART LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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### 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 April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents commissions receivable from the auction of goods net of VAT.

#### 1.4 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:

Land and buildings Leasehold	Straight line over the remainder of the lease
Plant and machinery	25% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2015	78,582
Additions	2,539
Disposals	(19,744)
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At 31 March 2016	61,377
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<b>Depreciation</b>	
At 1 April 2015	73,336
On disposals	(19,744)
Charge for the year	2,600
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At 31 March 2016	56,192
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<b>Net book value</b>	
At 31 March 2016	5,185
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At 31 March 2015	5,246
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# **HENRY ADAMS FINE ART LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2016**

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<b>3</b>	<b>Share capital</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	1,000 Ordinary of £1 each	<b>1,000</b>	<b>1,000</b>
		<u><u>          </u></u>	<u><u>          </u></u>