GEORGIAN HOUSE COLLECTABLES LIMITED UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

A5G1W621
A34 22/09/2016 #14

GEORGIAN HOUSE COLLECTABLES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
·	
Notes to the abbreviated accounts	2

GEORGIAN HOUSE COLLECTABLES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015	2015		2014	
		£	£	£	£	
Fixed assets						
Tangible assets	2		-		163	
Current assets						
Stocks		37,100		37,750		
Cash at bank and in hand		22		1,799		
		37,122		39,549		
Creditors: amounts falling due within one year		(37,035)		(36,328)		
Net current assets			87		3,221	
Total assets less current liabilities			87		3,384	
Capital and reserves						
Called up share capital	3		1		1	
Profit and loss account			86		3,383	
Shareholders' funds			87		3,384	
					====	

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 19 September 2016

A M Connelly **Director**

Company Registration No. 05320527

GEORGIAN HOUSE COLLECTABLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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 amounts receivable for goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

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:

Computer equipment

3 years straight line

1.5 Stock

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

2 Fixed assets

		Т	angible assets
	Cost		
	At 1 January 2015 & at 31 December 2015		766
	Depreciation		
	At 1 January 2015		603
	Charge for the year		163
	At 31 December 2015		766
	Net book value		
	At 31 December 2015		-
	At 31 December 2014		163
3	Share capital	2015	2014
3	Share Capital	2013 £	2014 £
	Allotted, called up and fully paid	ž.	*
	1 Ordinary shares of £1 each	1	1
	·		===