

**REGISTERED NUMBER: 06210062 (England and Wales)**

**SUTTON COLDFIELD CONTEMPORARY ART LTD**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2016**



**SUTTON COLDFIELD CONTEMPORARY ART LTD**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2016**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**SUTTON COLDFIELD CONTEMPORARY ART LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2016**

**DIRECTOR:** R Kumar

**SECRETARY:** M Kumar

**REGISTERED OFFICE:** 323 Birmingham Road  
Wylde Green  
Sutton Coldfield  
West Midlands  
B72 1EH

**REGISTERED NUMBER:** 06210062 (England and Wales)

**ACCOUNTANTS:** UHY Hacker Young (Bham) LLP  
9 - 11 Vittoria Street  
Birmingham  
B1 3ND

**SUTTON COLDFIELD CONTEMPORARY ART LTD**

**ABBREVIATED STATEMENT OF FINANCIAL POSITION**  
**30 APRIL 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	2	476,638	474,002
<b>CURRENT ASSETS</b>			
Stocks		7,467	475
Debtors		169,322	133,467
Cash at bank and in hand		367,601	216,454
		<u>544,390</u>	<u>350,396</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>217,285</u>	<u>162,315</u>
<b>NET CURRENT ASSETS</b>		<u>327,105</u>	<u>188,081</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>803,743</u>	<u>662,083</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>183,558</u>	<u>190,873</u>
<b>NET ASSETS</b>		<u><u>620,185</u></u>	<u><u>471,210</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Retained earnings		<u>620,183</u>	<u>471,208</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>620,185</u></u>	<u><u>471,210</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these abbreviated accounts

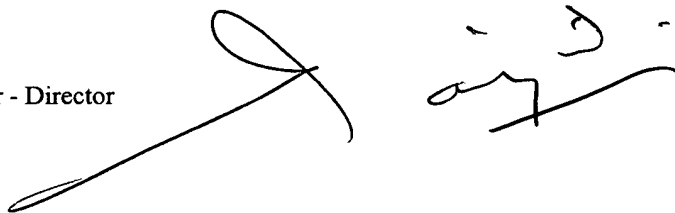
**SUTTON COLDFIELD CONTEMPORARY ART LTD**

**ABBREVIATED STATEMENT OF FINANCIAL POSITION - continued**  
**30 APRIL 2016**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 26 January 2017 and were signed by:

R Kumar - Director

Two handwritten signatures in black ink. The first signature is a long, sweeping stroke that starts with a loop and ends with a horizontal line. The second signature is more complex, with several loops and a horizontal line at the end.

The notes form part of these abbreviated accounts

## **SUTTON COLDFIELD CONTEMPORARY ART LTD**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016**

#### **1. 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

##### **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.

Freehold property	- not provided
Fixtures and fittings	- 15% 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.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

#### **2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2015	511,813
Additions	12,300
	<hr/>
At 30 April 2016	524,113
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<b>DEPRECIATION</b>	
At 1 May 2015	37,811
Charge for year	9,664
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At 30 April 2016	47,475
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<b>NET BOOK VALUE</b>	
At 30 April 2016	476,638
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At 30 April 2015	474,002
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**SUTTON COLDFIELD CONTEMPORARY ART LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 APRIL 2016**

**3. CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Share capital 1	1	<u>2</u>	<u>2</u>