LONDON COIN GALLERIES LIMITED

Abbreviated Accounts

31 December 2015

LONDON COIN GALLERIES LIMITED

Registered number: 08817865

Abbreviated Balance Sheet as at 31 December 2015

No	otes		2015		2014
			£		£
Fixed assets					
Tangible assets	2		84,572		53,514
Current assets					
Stocks		223,070		127,468	
Debtors		272,801		5,418	
Cash at bank and in hand		651,149		108,402	
Cash at bank and in hand		1,147,020		241,288	
		1,147,020		241,200	
Creditors: amounts falling due					
within one year		(841,191)		-	
•		, , ,			
Net current assets			305,829		241,288
Total assets less current		-		-	
liabilities			390,401		294,802
Creditors: amounts falling due			/=== .==!		/ ·
after more than one year			(379,189)		(331,925)
Net assets/(liabilities)		-	11,212	-	(37,123)
not decotes (naphinoe)		-	11,212	-	(07,120)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			11,112		(37,223)
			•		, , ,
Shareholders' funds		-	11,212	-	(37,123)
		-	· ·	-	,

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Director

Approved by the board on 26 August 2016

LONDON COIN GALLERIES LIMITED

Notes to the Abbreviated Accounts

for the year ended 31 December 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery

20% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets £

Cost	
At 1 January 2015	54,785
Additions	40,411
At 31 December 2015	95,196
Depreciation	
At 1 January 2015	1,271
Charge for the year	9,353
At 31 December 2015	10,624
Net book value	
At 31 December 2015	84,572
At 31 December 2014	53,514

3	3 Share capital	Nominal	2015	2015	2014
		value	Number	£	£

Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100

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