

Registered Number 08943360

THE PASTEL AND PENCIL GALLERY LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>
		£
Fixed assets		
Tangible assets	2	19,602
		<u>19,602</u>
Current assets		
Debtors		61,091
Cash at bank and in hand		28,259
		<u>89,350</u>
Creditors: amounts falling due within one year		<u>(17,353)</u>
Net current assets (liabilities)		<u>71,997</u>
Total assets less current liabilities		<u>91,599</u>
Total net assets (liabilities)		<u>91,599</u>
Capital and reserves		
Called up share capital	3	23
Share premium account		199,977
Profit and loss account		(108,401)
Shareholders' funds		<u>91,599</u>

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 17 December 2015

And signed on their behalf by:

L Bramzell, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties - straight line over life of lease

Fixtures, fittings & equipment - 20% straight line

2 Tangible fixed assets

	£
Cost	
Additions	24,503
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>24,503</u>
Depreciation	
Charge for the year	4,901
On disposals	-
At 31 March 2015	<u>4,901</u>
Net book values	
At 31 March 2015	<u><u>19,602</u></u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2015
	£
7,000 A Ordinary shares of £0.001 each	7
7,000 B Ordinary shares of £0.001 each	7
9,336 C Ordinary shares of £0.001 each	9

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