

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015**

**FOR**

**ISELIN ART ADVISORY LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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**ISELIN ART ADVISORY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**DIRECTOR:** W J Iselin

**REGISTERED OFFICE:** 24 Wandsworth Road  
London  
SW8 2JW

**REGISTERED NUMBER:** 09124826

**ACCOUNTANT:** SBM Associates Limited  
24 Wandsworth Road  
London  
SW8 2JW

**ABBREVIATED STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		438		-
<b>CURRENT ASSETS</b>					
Stocks		654,297		74,904	
Debtors		2,616		245	
Cash at bank and in hand		<u>193,601</u>		<u>35,517</u>	
		850,514		110,666	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>652,765</u>		<u>67,450</u>	
<b>NET CURRENT ASSETS</b>			<u>197,749</u>		<u>43,216</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>198,187</u>		<u>43,216</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1		1
Retained earnings			<u>198,186</u>		<u>43,215</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>198,187</u>		<u>43,216</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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 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.
- (b)

**ISELIN ART ADVISORY LIMITED (REGISTERED NUMBER: 09124826)**

**ABBREVIATED STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2015**

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 1 September 2016 and were signed by:

W J Iselin - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**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.

**Turnover**

Turnover represents net invoiced value of works sold and services provided in the financial period, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Stocks**

Stocks of works of art are valued at the lower of cost and net realisable value.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
Additions	<u>583</u>
At 31 December 2015	<u>583</u>
<b>DEPRECIATION</b>	
Charge for year	<u>145</u>
At 31 December 2015	<u>145</u>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<u>438</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1	Ordinary	1	<u>1</u>	<u>1</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.