

REGISTERED NUMBER: 11359520 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 14 MAY 2018 TO 30 APRIL 2019
FOR
HEART GALLERY LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 14 MAY 2018 TO 30 APRIL 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

HEART GALLERY LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 14 MAY 2018 TO 30 APRIL 2019**

DIRECTOR:

Mrs A Bartram

REGISTERED OFFICE:

The Arts Centre
4A Market Street
Hebden Bridge
West Yorkshire
HX7 6AA

REGISTERED NUMBER:

11359520 (England and Wales)

ACCOUNTANTS:

Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

HEART GALLERY LIMITED (REGISTERED NUMBER: 11359520)**BALANCE SHEET****30 APRIL 2019**

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		331
CURRENT ASSETS			
Stocks		7,579	
Debtors	5	375	
Cash at bank and in hand		<u>30,335</u>	
		38,289	
CREDITORS			
Amounts falling due within one year	6	<u>32,232</u>	
NET CURRENT ASSETS			<u>6,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,388
PROVISIONS FOR LIABILITIES	7		<u>63</u>
NET ASSETS			<u>6,325</u>
CAPITAL AND RESERVES			
Called up share capital	8		10
Retained earnings	9		<u>6,315</u>
SHAREHOLDERS' FUNDS			<u>6,325</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 18 August 2019 and were signed by:

Mrs A Bartram - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 14 MAY 2018 TO 30 APRIL 2019**

1. STATUTORY INFORMATION

Heart Gallery Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 14 MAY 2018 TO 30 APRIL 2019**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 4 .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
Additions	337	5	342
At 30 April 2019	<u>337</u>	<u>5</u>	<u>342</u>
DEPRECIATION			
Charge for period	11	-	11
At 30 April 2019	<u>11</u>	<u>-</u>	<u>11</u>
NET BOOK VALUE			
At 30 April 2019	<u>326</u>	<u>5</u>	<u>331</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Prepayments and accrued income	<u>375</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	2,959
Tax	4,995
VAT	1,320
Other creditors	8,400
Directors' current accounts	13,718
Accrued expenses	840
	<u>32,232</u>

7. PROVISIONS FOR LIABILITIES

	£
Deferred tax	<u>63</u>

	Deferred tax
	£
Charge to Income Statement during period	63
Balance at 30 April 2019	<u>63</u>

HEART GALLERY LIMITED (REGISTERED NUMBER: 11359520)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 14 MAY 2018 TO 30 APRIL 2019**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	£
Number:	Class:		
7	Ordinary A	£1	7
3	Ordinary B	£1	<u>3</u>
			<u>10</u>

The following shares were allotted and fully paid for cash at par during the period:

7 Ordinary A shares of £1 each
3 Ordinary B shares of £1 each

9. RESERVES

	Retained earnings £
Profit for the period	21,315
Dividends	<u>(15,000)</u>
At 30 April 2019	<u>6,315</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.