

Company Registration No. SC267333 (Scotland)

**WELLINGTON GALLERY (KILMARNOCK) LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2016**

# WELLINGTON GALLERY (KILMARNOCK) LIMITED

## CONTENTS

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	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

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# WELLINGTON GALLERY (KILMARNOCK) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		482		555
<b>Current assets</b>					
Stocks		16,171		17,057	
Debtors		100		-	
Cash at bank and in hand		8,904		8,032	
		<u>25,175</u>		<u>25,089</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(22,889)</u>		<u>(21,699)</u>	
<b>Net current assets</b>			2,286		3,390
<b>Total assets less current liabilities</b>			<u>2,768</u>		<u>3,945</u>
<b>Provisions for liabilities</b>			(97)		(111)
			<u>2,671</u>		<u>3,834</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			1,671		2,834
<b>Shareholders' funds</b>			<u>2,671</u>		<u>3,834</u>

For the financial year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 23 August 2016

Mr Neil Hamilton  
**Director**

**Company Registration No. SC267333**

# WELLINGTON GALLERY (KILMARNOCK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services inclusive of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% Reducing balance basis
Fixtures, fittings & equipment	10% Reducing balance basis

#### 1.5 Stock

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

#### 1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 May 2015 & at 30 April 2016	2,789
<b>Depreciation</b>	
At 1 May 2015	2,234
Charge for the year	73
At 30 April 2016	2,307
<b>Net book value</b>	
At 30 April 2016	482
At 30 April 2015	555

# **WELLINGTON GALLERY (KILMARNOCK) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

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

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<b>3</b>	<b>Share capital</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	1,000 Ordinary of £1 each	1,000	1,000
		<u>          </u>	<u>          </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.