

**Registered Number SC328482**

**Mountjoy Fine Art Limited**

**Abbreviated Accounts**

**31 December 2015**

Mountjoy Fine Art Limited

Registered Number SC328482

**Balance Sheet as at 31 December 2015**

	Notes	2015	2014
	2	£	£
<b>Current assets</b>			
Stocks		160,381	120,381
Debtors		27,176	26,385
Cash at bank and in hand		33,886	576
Total current assets		<u>221,443</u>	<u>147,342</u>
<b>Creditors: amounts falling due within one year</b>		(201,539)	(125,495)
<b>Net current assets (liabilities)</b>		19,904	21,847
<b>Total assets less current liabilities</b>		<u>19,904</u>	<u>21,847</u>
<b>Total net assets (liabilities)</b>		<u>19,904</u>	<u>21,847</u>
<b>Capital and reserves</b>			
Called up share capital	5	1,000	1,000
Profit and loss account		18,904	20,847
<b>Shareholders funds</b>		<u>19,904</u>	<u>21,847</u>

- a. For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the

Companies Act 2006.

- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 September 2016

And signed on their behalf by:

**Mr A. Crichton-Stuart, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 December 2015

**1 Accounting policies**

**Basis of accounting**

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

**Stocks**

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

**Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2 Exchange rate**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction.

Exchange differences are taken into account in arriving at the operating profit.

**Investments (Fixed**

**3 Assets)**

**4 Creditors: amounts falling due after more than one year**

5 **Share capital**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
10000 Ordinary of £1 each	10,000	10,000
<b>Allotted, called up and fully paid:</b>		
1000 Ordinary of £1 each	1,000	1,000