

**Unaudited Financial Statements for the Year Ended 31 December 2021**

**for**

**Roger Billcliffe Fine Art Limited**

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for the Year Ended 31 December 2021**

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**Company Information  
for the Year Ended 31 December 2021**

**DIRECTORS:**

Roger Billcliffe  
Michael Corsar

**SECRETARY:**

Roger Billcliffe

**REGISTERED OFFICE:**

134 Blythswood Street  
GLASGOW  
G2 4EL

**REGISTERED NUMBER:**

SC133960 (Scotland)

**ACCOUNTANTS:**

The Kelvin Partnership Ltd  
Chartered Accountants  
The Cooper Building  
505 Great Western Road  
Glasgow  
G12 8HN

**Balance Sheet  
31 December 2021**

	Notes	31.12.21 £	£	31.12.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		6,673		6,255
<b>CURRENT ASSETS</b>					
Stocks		63,244		61,244	
Debtors	5	9,640		21,840	
Cash at bank and in hand		<u>79,817</u>		<u>50,342</u>	
		152,701		133,426	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>115,220</u>		<u>115,459</u>	
<b>NET CURRENT ASSETS</b>			<u>37,481</u>		<u>17,967</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>44,154</u>		<u>24,222</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			55,000		55,000
Retained earnings			<u>(10,846)</u>		<u>(30,778)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>44,154</u>		<u>24,222</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

**Balance Sheet - continued**  
**31 December 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 9 March 2022 and were signed on its behalf by:

Roger Billcliffe - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2021**

**1. STATUTORY INFORMATION**

Roger Billcliffe Fine Art Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**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 the amount receivable for the provision of goods and services falling within the company's ordinary activities, 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.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 5% on cost
Website	- 33% on reducing balance

**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 year 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 year 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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3 ).

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Website £	Totals £
<b>COST</b>				
At 1 January 2021	93,106	45,701	23,640	162,447
Additions	917	-	1,291	2,208
At 31 December 2021	<u>94,023</u>	<u>45,701</u>	<u>24,931</u>	<u>164,655</u>
<b>DEPRECIATION</b>				
At 1 January 2021	88,051	45,606	22,535	156,192
Charge for year	896	95	799	1,790
At 31 December 2021	<u>88,947</u>	<u>45,701</u>	<u>23,334</u>	<u>157,982</u>
<b>NET BOOK VALUE</b>				
At 31 December 2021	<u>5,076</u>	<u>-</u>	<u>1,597</u>	<u>6,673</u>
At 31 December 2020	<u>5,055</u>	<u>95</u>	<u>1,105</u>	<u>6,255</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21 £	31.12.20 £
Trade debtors	7,277	15,427
Other debtors	<u>2,363</u>	<u>6,413</u>
	<u>9,640</u>	<u>21,840</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21 £	31.12.20 £
Trade creditors	107,283	98,789
Taxation and social security	<u>7,937</u>	<u>16,670</u>
	<u>115,220</u>	<u>115,459</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.