

Abbreviated Accounts for the Year Ended 30 June 2016

for

Argyll Etkin Limited

Ward Divecha Limited
Chartered Accountants &
Statutory Auditors
29 Welbeck Street
London
W1G 8DA



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Argyll Etkin Limited

Company Information
for the Year Ended 30 June 2016

DIRECTORS:

Miss P D Wills
P Frost
A D Cooke

SECRETARY:

Miss P D Wills

REGISTERED OFFICE:

17 Waterloo Place
London
SW1Y 4AR

REGISTERED NUMBER:

00604273 (England and Wales)

ACCOUNTANTS:

Ward Divecha Limited
Chartered Accountants &
Statutory Auditors
29 Welbeck Street
London
W1G 8DA

BANKERS:

HSBC Bank Plc
Barclays Bank PLC
Santander UK PLC
National Australia Bank Ltd

Abbreviated Balance Sheet
30 June 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	72,379	74,985
CURRENT ASSETS			
Stocks		1,388,530	1,388,765
Debtors		75,815	54,025
Cash at bank and in hand		6,241	9,805
		<u>1,470,586</u>	<u>1,452,595</u>
CREDITORS			
Amounts falling due within one year	3	<u>368,821</u>	<u>303,745</u>
NET CURRENT ASSETS		<u>1,101,765</u>	<u>1,148,850</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,174,144</u>	<u>1,223,835</u>
PROVISIONS FOR LIABILITIES		<u>646</u>	<u>909</u>
NET ASSETS		<u><u>1,173,498</u></u>	<u><u>1,222,926</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	157,895	157,895
Share premium		34,210	34,210
Revaluation reserve		70,166	70,166
Profit and loss account		<u>911,227</u>	<u>960,655</u>
SHAREHOLDERS' FUNDS		<u><u>1,173,498</u></u>	<u><u>1,222,926</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Argyll Etkin Limited (Registered number: 00604273)

Abbreviated Balance Sheet - continued


30 June 2016

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 Board of Directors on 3 March 2017 and were signed on its behalf by:

A D Cooke

A D Cooke - Director



The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2016

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods and goods sold by auction on behalf of customers, excluding discounts, rebate and value added tax.

Tangible fixed assets

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	25% Reducing balance method
Fixture & Fittings	25% Reducing balance method
Library	2% Reducing Balance method
Leasehold property	Over the life of lease

Stocks

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

Deferred tax

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

Foreign currencies

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

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 the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	182,851
Additions	519
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At 30 June 2016	183,370
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DEPRECIATION	
At 1 July 2015	107,866
Charge for year	3,125
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At 30 June 2016	110,991
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NET BOOK VALUE	
At 30 June 2016	72,379
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At 30 June 2015	74,985
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Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

3. CREDITORS

Creditors include an amount of £156,173 (2015 - £203,231) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2016 £	2015 £
1,578,949	Share capital 1	.10	<u>157,895</u>	<u>157,895</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Argyll Etkin Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Argyll Etkin Limited for the year ended 30 June 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

Our work has been undertaken in accordance with ICAEW Technical Release 07/16AAF.



Ward Divecha Limited
Chartered Accountants &
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29 Welbeck Street
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6 March 2017