

**WILLIAM WALTER ANTIQUES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2012**

**REGISTRAR  
OF COMPANIES**

THURSDAY



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26/09/2013

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COMPANIES HOUSE



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**WILLIAM WALTER ANTIQUES LIMITED****ABBREVIATED BALANCE SHEET****31 DECEMBER 2012**

	Note	2012	2011
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		708	2,363
Tangible assets		<u>10,254</u>	<u>11,904</u>
		<b>10,962</b>	<b>14,267</b>
 <b>CURRENT ASSETS</b>			
Stocks		659,496	676,532
Debtors		32,400	36,611
Investments		1,248,374	872,127
Cash at bank and in hand		<u>284,588</u>	<u>261,178</u>
		<b>2,224,858</b>	<b>1,846,448</b>
 <b>CREDITORS: Amounts falling due within one year</b>		<u>101,597</u>	<u>89,676</u>
 <b>NET CURRENT ASSETS</b>		<u><b>2,123,261</b></u>	<u><b>1,756,772</b></u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>2,134,223</b></u>	<u><b>1,771,039</b></u>
 <b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	25,000	25,000
Revaluation reserve		260,310	(115,937)
Profit and loss account		<u>1,848,913</u>	<u>1,861,976</u>
 <b>SHAREHOLDERS' FUNDS</b>		<u><b>2,134,223</b></u>	<u><b>1,771,039</b></u>

The Balance sheet continues on the following page  
The notes on pages 3 to 5 form part of these abbreviated accounts.

# **WILLIAM WALTER ANTIQUES LIMITED**

## **ABBREVIATED BALANCE SHEET** *(continued)*

**31 DECEMBER 2012**

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The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 23 September 2013, and are signed on their behalf by



JW WALTER  
Director

Company Registration Number 00841011

The notes on pages 3 to 5 form part of these abbreviated accounts

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# **WILLIAM WALTER ANTIQUES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2012**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

Turnover is the amount receivable by the company from goods supplied and services provided, excluding VAT and trade discounts

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Website Costs                      -    20% Straight line

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings                -    15% Written down value  
Motor Vehicles                    -    25% Written down value

#### **Stocks**

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

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

# **WILLIAM WALTER ANTIQUES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2012**

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### **1. ACCOUNTING POLICIES *(continued)***

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax assets are only recognised to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantially enacted at the balance sheet date

#### **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

#### **Investments held as current assets**

Current asset investments are held at market value and any surpluses or losses are taken to the fair value reserve as unrealised gains/losses on investments. Any permanent impairment to the value of investments is charged to the profit and loss account as a permanent diminution in value

# WILLIAM WALTER ANTIQUES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST OR VALUATION</b>			
At 1 January 2012	11,674	116,390	128,064
Additions	–	778	778
<b>At 31 December 2012</b>	<u>11,674</u>	<u>117,168</u>	<u>128,842</u>
<b>DEPRECIATION</b>			
At 1 January 2012	9,311	104,486	113,797
Charge for year	1,655	2,428	4,083
<b>At 31 December 2012</b>	<u>10,966</u>	<u>106,914</u>	<u>117,880</u>
<b>NET BOOK VALUE</b>			
<b>At 31 December 2012</b>	<u>708</u>	<u>10,254</u>	<u>10,962</u>
At 31 December 2011	<u>2,363</u>	<u>11,904</u>	<u>14,267</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	2012 £	2011 £
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

#### Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>