

**WILLIAM WALTER ANTIQUES LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

**REGISTRAR  
OF COMPANIES**



**MHA MacIntyre Hudson**  
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**WILLIAM WALTER ANTIQUES LIMITED**  
**REGISTERED NUMBER: 00841011**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Tangible assets	3		29,212		33,044
<b>CURRENT ASSETS</b>					
Stocks		682,853		676,964	
Debtors		82,159		87,288	
Investments		1,152,629		919,681	
Cash at bank		712,373		753,828	
		<u>2,630,014</u>		<u>2,437,761</u>	
<b>CREDITORS:</b> amounts falling due within one year		(48,621)		(60,291)	
<b>NET CURRENT ASSETS</b>			<u>2,581,393</u>		<u>2,377,470</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,610,605</u>		<u>2,410,514</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(4,139)		(4,531)
<b>NET ASSETS</b>			<u><u>2,606,466</u></u>		<u><u>2,405,983</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		25,000		25,000
Fair value reserve	5		679,613		446,665
Profit and loss account			<u>1,901,853</u>		<u>1,934,318</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>2,606,466</u></u>		<u><u>2,405,983</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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**WILLIAM WALTER ANTIQUES LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 DECEMBER 2015**

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



**J W Walter**  
Director

Date: 13 September 2016

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.3 Intangible fixed assets and amortisation**

Intangible fixed assets are initially stated at cost. 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:

Amortisation is provided at the following rates:

Website costs	- 20% straight line
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**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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 15% reducing balance

**1.5 Investments**

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.

**1.6 Operating leases**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

**1.7 Stocks**

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

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**1. ACCOUNTING POLICIES (continued)****1.8 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**1.9 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**1.10 Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual agreement, 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. INTANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 January 2015 and 31 December 2015	<u>11,674</u>
<b>Amortisation</b>	
At 1 January 2015 and 31 December 2015	<u>11,674</u>
<b>Net book value</b>	
At 31 December 2015	<u><u>-</u></u>
At 31 December 2014	<u><u>-</u></u>

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**WILLIAM WALTER ANTIQUES LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**3. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 January 2015	84,498
Additions	1,568
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At 31 December 2015	86,066
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<b>Depreciation</b>	
At 1 January 2015	51,454
Charge for the year	5,400
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At 31 December 2015	56,854
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<b>Net book value</b>	
At 31 December 2015	29,212
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At 31 December 2014	33,044
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**4. SHARE CAPITAL**

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
25,000 Ordinary shares of £1 each	25,000	25,000
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**5. RESERVES**

	Fair value reserve £
At 1 January 2015	446,665
Movement on market value of investments	232,948
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At 31 December 2015	679,613
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