

**WILLIAM WALTER ANTIQUES LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2013**



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

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2013**

	Note	£	2013 £	£	2012 £
<b>FIXED ASSETS</b>					
Intangible assets	2		-		708
Tangible assets	3		<b>8,920</b>		10,254
			<b>8,920</b>		10,962
<b>CURRENT ASSETS</b>					
Stocks		<b>675,556</b>		659,496	
Debtors		<b>45,133</b>		32,400	
Investments		<b>815,823</b>		1,248,374	
Cash at bank		<b>767,365</b>		284,588	
		<b>2,303,877</b>		2,224,858	
<b>CREDITORS:</b> amounts falling due within one year		<b>(91,869)</b>		(101,597)	
<b>NET CURRENT ASSETS</b>			<b>2,212,008</b>		2,123,261
<b>NET ASSETS</b>			<b>2,220,928</b>		2,134,223
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		<b>25,000</b>		25,000
Fair value reserve	5		<b>342,807</b>		260,310
Profit and loss account			<b>1,853,121</b>		1,848,913
<b>SHAREHOLDERS' FUNDS</b>			<b>2,220,928</b>		2,134,223

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 2013 and of its profit 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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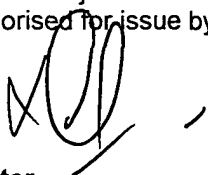
**WILLIAM WALTER ANTIQUES LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 31 DECEMBER 2013**

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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 on *26 September 2014*



**J W Walter**  
Director

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



**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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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 April 2008).

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services 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% Written down value
Fixtures and fittings	- 15% Written down value

**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.



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**WILLIAM WALTER ANTIQUES LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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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 2013 and 31 December 2013	<b>11,674</b>
<b>Amortisation</b>	
At 1 January 2013	<b>10,966</b>
Charge for the year	<b>708</b>
At 31 December 2013	<b>11,674</b>
<b>Net book value</b>	
At 31 December 2013	-
At 31 December 2012	<b>708</b>



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**WILLIAM WALTER ANTIQUES LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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**3. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 January 2013	117,168
Additions	704
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At 31 December 2013	117,872
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<b>Depreciation</b>	
At 1 January 2013	106,914
Charge for the year	2,038
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At 31 December 2013	108,952
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<b>Net book value</b>	
At 31 December 2013	8,920
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At 31 December 2012	10,254
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**4. SHARE CAPITAL**

	2013	2012
	£	£
<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 2013	260,310
Movement on market value of investments	166,629
Transfer to profit and loss account on sale of investments	(84,132)
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At 31 December 2013	342,807
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