

**REGISTRAR
OF COMPANIES**

WILLIAM WALTER ANTIQUES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

FRIDAY



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LD7 25/09/2015 #172
COMPANIES HOUSE



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ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	3		33,044		8,920
CURRENT ASSETS					
Stocks		676,964		675,556	
Debtors		87,288		45,133	
Investments		919,681		815,823	
Cash at bank		753,828		767,365	
		<u>2,437,761</u>		<u>2,303,877</u>	
CREDITORS: amounts falling due within one year		<u>(60,291)</u>		<u>(91,869)</u>	
NET CURRENT ASSETS			<u>2,377,470</u>		<u>2,212,008</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,410,514</u>		<u>2,220,928</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(4,531)</u>		<u>-</u>
NET ASSETS			<u><u>2,405,983</u></u>		<u><u>2,220,928</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		25,000		25,000
Fair value reserve	5		446,665		342,807
Profit and loss account			<u>1,934,318</u>		<u>1,853,121</u>
SHAREHOLDERS' FUNDS			<u><u>2,405,983</u></u>		<u><u>2,220,928</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 2014 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.

WILLIAM WALTER ANTIQUES LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2014

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 24/9/2015



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 2014

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% 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 2014

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

	£
Cost	
At 1 January 2014 and 31 December 2014	11,674
Amortisation	
At 1 January 2014 and 31 December 2014	11,674
Net book value	
At 31 December 2014	-
At 31 December 2013	-

WILLIAM WALTER ANTIQUES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2014	117,872
Additions	29,527
Disposals	(62,901)
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At 31 December 2014	84,498
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Depreciation	
At 1 January 2014	108,952
Charge for the year	2,825
On disposals	(60,323)
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At 31 December 2014	51,454
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Net book value	
At 31 December 2014	33,044
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At 31 December 2013	8,920
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4. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
25,000 Ordinary shares of £1 each	25,000	25,000
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5. RESERVES

	Fair value reserve £
At 1 January 2014	342,807
Movement on market value of investments	103,858
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At 31 December 2014	446,665
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