

REGISTERED NUMBER: 01309832 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Classic Miniatures Limited

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for the Year Ended 31 December 2016

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Classic Miniatures Limited

Company Information
for the Year Ended 31 December 2016

DIRECTORS:

Mr M Cross
Mr P Devilliers

REGISTERED OFFICE:

8 Heathlands Close
Twickenham
Middlesex
TW1 4BP

REGISTERED NUMBER:

01309832 (England and Wales)

ACCOUNTANTS:

Grays Accountants Ltd
Chartered Accountants
Kings Works
Kings Road
Teddington
Middlesex
TW11 0QB

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	4		11,901		16,504
Tangible assets	5		<u>77,851</u>		<u>89,722</u>
			89,752		106,226
CURRENT ASSETS					
Stocks	6	84,671		70,096	
Debtors	7	119,109		59,050	
Prepayments and accrued income		11,344		11,318	
Cash at bank		<u>28,885</u>		<u>137,869</u>	
		244,009		278,333	
CREDITORS					
Amounts falling due within one year	8	<u>29,666</u>		<u>36,788</u>	
NET CURRENT ASSETS			<u>214,343</u>		<u>241,545</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			304,095		347,771
CREDITORS					
Amounts falling due after more than one year	9		<u>8,775</u>		<u>14,625</u>
NET ASSETS			<u>295,320</u>		<u>333,146</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Share premium			18,800		18,800
Revaluation reserve	10		37,867		37,867
Capital redemption reserve			1,200		1,200
Retained earnings			<u>227,453</u>		<u>265,279</u>
SHAREHOLDERS' FUNDS			<u>295,320</u>		<u>333,146</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 April 2017 and were signed on its behalf by:

Mr M Cross - Director

Mr P Devilliers - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

Classic Miniatures Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Trademarks, patents & licences are being amortised evenly over their estimated useful life of ten years.

Software is being amortised evenly over its estimated useful life of four years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & Machinery 15% reducing balance

Fixtures & Fittings 15% reducing balance

Patents 10% straight line

Patterns and die tools 15% reducing balance

Short leasehold - evenly over the remaining life of the lease

The company directors carried out a valuation of all classes of the company's fixed assets as at 31 December 2012 based on current value (being the lower of replacement cost and recoverable amount) which gave rise to the revaluation amounts reported in the Tangible Fixed Assets note. Periodic revaluations of fixed assets are carried out and the assets will continue to be depreciated based on their revalued amounts.

Stocks

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

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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Trademarks, patents & licences £	Software £	Totals £
COST				
At 1 January 2016 and 31 December 2016	<u>6,572</u>	<u>10,000</u>	<u>17,990</u>	<u>34,562</u>
AMORTISATION				
At 1 January 2016	5,937	10,000	2,121	18,058
Amortisation for year	<u>635</u>	<u>-</u>	<u>3,968</u>	<u>4,603</u>
At 31 December 2016	<u>6,572</u>	<u>10,000</u>	<u>6,089</u>	<u>22,661</u>
NET BOOK VALUE				
At 31 December 2016	<u>-</u>	<u>-</u>	<u>11,901</u>	<u>11,901</u>
At 31 December 2015	<u>635</u>	<u>-</u>	<u>15,869</u>	<u>16,504</u>

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Patterns & die tools £	Totals £
COST OR VALUATION					
At 1 January 2016	24,000	94,891	7,451	4,000	130,342
Additions	<u>-</u>	<u>175</u>	<u>-</u>	<u>-</u>	<u>175</u>
At 31 December 2016	<u>24,000</u>	<u>95,066</u>	<u>7,451</u>	<u>4,000</u>	<u>130,517</u>
DEPRECIATION					
At 1 January 2016	9,000	27,685	2,851	1,084	40,620
Charge for year	<u>3,000</u>	<u>8,064</u>	<u>690</u>	<u>292</u>	<u>12,046</u>
At 31 December 2016	<u>12,000</u>	<u>35,749</u>	<u>3,541</u>	<u>1,376</u>	<u>52,666</u>
NET BOOK VALUE					
At 31 December 2016	<u>12,000</u>	<u>59,317</u>	<u>3,910</u>	<u>2,624</u>	<u>77,851</u>
At 31 December 2015	<u>15,000</u>	<u>67,206</u>	<u>4,600</u>	<u>2,916</u>	<u>89,722</u>

Cost or valuation at 31 December 2016 is represented by:

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Patterns & die tools £	Totals £
Valuation in 2012	24,000	55,800	7,000	4,000	90,800
Cost	<u>-</u>	<u>39,266</u>	<u>451</u>	<u>-</u>	<u>39,717</u>
	<u>24,000</u>	<u>95,066</u>	<u>7,451</u>	<u>4,000</u>	<u>130,517</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

6. STOCKS		
	31.12.16	31.12.15
	£	£
Stocks	<u>84,671</u>	<u>70,096</u>
7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.16	31.12.15
	£	£
Trade debtors	83,056	59,050
Amounts owed by group undertakings	29,414	-
Tax	<u>6,639</u>	<u>-</u>
	<u>119,109</u>	<u>59,050</u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.16	31.12.15
	£	£
Hire purchase contracts	5,850	5,850
Trade creditors	13,192	7,089
Tax	-	8,522
Social security and other taxes	5,893	3,089
VAT	3,313	11,113
Other creditors	218	-
Accrued expenses	<u>1,200</u>	<u>1,125</u>
	<u>29,666</u>	<u>36,788</u>
9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.12.16	31.12.15
	£	£
Hire purchase contracts	<u>8,775</u>	<u>14,625</u>
10. RESERVES		
		Revaluation reserve
		£
At 1 January 2016 and 31 December 2016		<u>37,867</u>
11. ULTIMATE CONTROLLING PARTY		
The controlling party is Distinctio SAS, incorporated in France, Reg. No. 34766004500027.		
The ultimate controlling party is Distinctio SAS, incorporated in France, Reg. No. 34766004500027.		

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.