

**WORCESTER ANTIQUES CENTRE LIMITED**

**ABBREVIATED BALANCE SHEET – 31ST DECEMBER, 2004**

	Notes	2004 £	2003 £
<b>FIXED ASSETS</b>			
Tangible assets	(2)	202	404
<b>CURRENT ASSETS</b>			
Debtors	5,298	5,316	
Cash at bank and in hand	51,060	38,371	
	56,358	43,687	
<b>CREDITORS : Amounts falling due within one year</b>	24,538	19,150	
<b>NET CURRENT ASSETS</b>		31,820	24,537
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		32,022	24,941
<b>CREDITORS : Amounts falling due after more than one year</b>		39,860	43,251
		£ (7,838)	£ (18,310)
<b>CAPITAL and RESERVES</b>			
Called up share capital	(3)	100	100
Profit and Loss Account		(7,938)	(18,410)
		£ (7,838)	£ (18,310)

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that members have not required an audit in accordance with subsection (2) of section 249B.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221; and
- 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 226, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 22nd August, 2005.

*E. P. M. F. Smith*  
E. P. M. F. SMITH  
Director



**WORCESTER ANTIQUES CENTRE LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS - 31ST DECEMBER, 2004****1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

**Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The effect of events relating to the year ended 31st December, 2004, before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31st December, 2004, and of the results for the year ended on that date.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided in order to write off the cost of assets over their anticipated useful lives. Estimated useful lives are :-

Fixtures, fittings and equipment	-	4 years
Motor vehicle	-	5 years

**2. TANGIBLE FIXED ASSETS**

	£
<b><u>Cost</u></b>	
At 31st December, 2003	
and 31st December, 2004	<u>40,363</u>
<b><u>Depreciation</u></b>	
At 31st December, 2003	39,959
Provision for the year	<u>202</u>
At 31st December, 2004	<u>40,161</u>
<b><u>Net Book Value</u></b>	
At 31st December, 2004	<u>202</u>
At 31st December, 2003	<u>404</u>

	2004 £	2003 £
<b>3. <u>CALLED UP SHARE CAPITAL</u></b>		
Authorised:		
1,000 Ordinary £1 shares	<u>£ 1,000</u>	<u>£ 1,000</u>
Allotted, called up and fully paid:		
100 Ordinary £1 shares	<u>£ 100</u>	<u>£ 100</u>