

Registered number: 05637029

Sturmans Antiques Ltd

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30/11/2015

Prepared By:
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ABBREVIATED ACCOUNTS
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The company's registered number is 05637029	

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BALANCE SHEET AT 30/11/2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	3	99,984	102,970
CURRENT ASSETS			
Stock		147,650	96,539
Debtors (amounts falling due within one year)	4	9,097	20,043
Cash at bank and in hand		170,009	148,749
		<u>326,756</u>	<u>265,331</u>
CREDITORS: Amounts falling due within one year		<u>68,120</u>	<u>54,335</u>
NET CURRENT ASSETS		<u>258,636</u>	<u>210,996</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		358,620	313,966
PROVISIONS FOR LIABILITIES		<u>6,667</u>	<u>7,266</u>
NET ASSETS		<u>351,953</u>	<u>306,700</u>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Profit and loss account		<u>351,952</u>	<u>306,699</u>
SHAREHOLDERS' FUNDS		<u>351,953</u>	<u>306,700</u>

For the year ending 30/11/2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24/08/2016 and signed on their behalf by

P J Sturman
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30/11/2015

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land And Buildings	straight line 2%
Commercial Vehicles	reducing balance 25%
Fixtures and Fittings	reducing balance 10%

1d. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1e. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1f. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1g. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 01/12/2014	<u>13,000</u>	<u>13,000</u>
At 30/11/2015	<u>13,000</u>	<u>13,000</u>
Depreciation		
At 01/12/2014	<u>13,000</u>	<u>13,000</u>
At 30/11/2015	<u>13,000</u>	<u>13,000</u>
Net Book Amounts		
At 30/11/2015	<u>-</u>	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Land And Buildings £	Commercial Vehicles £	Fixtures and Fittings £	Total £
Cost				
At 01/12/2014	68,000	32,406	19,515	119,921
Additions	1,399	18,125	-	19,524
Disposals	-	(16,555)	-	(16,555)
At 30/11/2015	<u>69,399</u>	<u>33,976</u>	<u>19,515</u>	<u>122,890</u>
Depreciation				
At 01/12/2014	1,360	8,102	7,489	16,951
Disposals	-	(4,139)	-	(4,139)
For the year	<u>1,388</u>	<u>7,503</u>	<u>1,203</u>	<u>10,094</u>
At 30/11/2015	<u>2,748</u>	<u>11,466</u>	<u>8,692</u>	<u>22,906</u>
Net Book Amounts				
At 30/11/2015	<u>66,651</u>	<u>22,510</u>	<u>10,823</u>	<u>99,984</u>
At 30/11/2014	<u>66,640</u>	<u>24,304</u>	<u>12,026</u>	<u>102,970</u>

The net book value of tangible fixed assets includes £nil (2013: £11,104) in respect of assets held under finance leases or hire purchase contracts.

4. DEBTORS	2015	2014
	£	£
Amounts falling due within one year:		
Trade debtors	1,650	2,835
Other debtors	<u>7,447</u>	<u>17,208</u>
	<u>9,097</u>	<u>20,043</u>

5. SHARE CAPITAL	2015	2014
	£	£
Allotted, issued and fully paid:		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

6. TRANSACTIONS WITH DIRECTORS

Directors Loan is included in Debtors and is as follows: 2015 : £5,927; 2014 : £14,780. The loan has been repaid within 9 months of the year end.

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