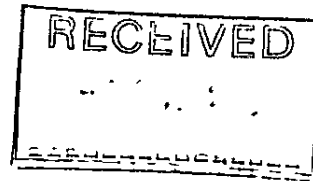


Company Registration No 04610398 (England and Wales)

GRAHAM SMITH ANTIQUES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2013



GRAHAM SMITH ANTIQUES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		6,218		11,047
Current assets					
Stocks		225,928		259,134	
Debtors		4,082		6,130	
		<u>230,010</u>		<u>265,264</u>	
Creditors' amounts falling due within one year		<u>(67,723)</u>		<u>(81,990)</u>	
Net current assets			<u>162,287</u>		<u>183,274</u>
Total assets less current liabilities			168,505		194,321
Creditors' amounts falling due after more than one year	3		(76,703)		(85,795)
Provisions for liabilities			-		(1,686)
			<u>91,802</u>		<u>106,840</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			91,702		106,740
Shareholders' funds			<u>91,802</u>		<u>106,840</u>

GRAHAM SMITH ANTIQUES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2013

For the financial year ended 28 February 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 18 September 2013



Mr G C Smith
Director

Company Registration No 04610398

GRAHAM SMITH ANTIQUES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents the sales of antiques excluding VAT, calculated using special VAT schemes for 2nd hand goods

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 less estimated residual value of each asset over its expected useful life, as follows

Property	15% on reducing balance
Computer equipment	33% on cost
Fixtures, fittings & equipment	15% on reducing balance

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.6 Stocks

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

GRAHAM SMITH ANTIQUES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2013

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2012 & at 28 February 2013	24,180
Depreciation	
At 1 March 2012	13,133
Charge for the year	4,829
At 28 February 2013	17,962
Net book value	
At 28 February 2013	6,218
At 29 February 2012	11,047

3 Creditors: amounts falling due after more than one year

	2013 £	2012 £
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	36,600	50,995

4 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100