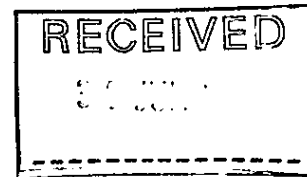


REGISTERED NUMBER: 4610398 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2009

FOR

GRAHAM SMITH ANTIQUES LIMITED



SATURDAY



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COMPANIES HOUSE

**GRAHAM SMITH ANTIQUES LIMITED**

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**for the Year Ended 28 February 2009**

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**GRAHAM SMITH ANTIQUES LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 28 February 2009**

**DIRECTOR:** Mr G C Smith

**SECRETARY:** Mrs J Smith

**REGISTERED OFFICE:** 17A Bell Villas  
Ponteland  
NEWCASTLE UPON TYNE  
Tyne and Wear  
NE20 9BD

**REGISTERED NUMBER:** 4610398 (England and Wales)

**ACCOUNTANTS:** ROWLANDS CHARTERED ACCOUNTANTS  
17A Bell Villas  
Ponteland  
NEWCASTLE UPON TYNE  
Tyne and Wear  
NE20 9BD

**GRAHAM SMITH ANTIQUES LIMITED**

**ABBREVIATED BALANCE SHEET**  
**28 February 2009**

	Notes	2009		2008	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		7,746		7,792
<b>CURRENT ASSETS</b>					
Stocks		238,334		240,065	
Debtors		2,583		6,102	
		<u>240,917</u>		<u>246,167</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>117,110</u>		<u>103,509</u>	
<b>NET CURRENT ASSETS</b>			<u>123,807</u>		<u>142,658</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>131,553</u>		<u>150,450</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>131,453</u>		<u>150,350</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>131,553</u>		<u>150,450</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 director on 20 July 2009 and were signed by:



Mr G C Smith - Director

**GRAHAM SMITH ANTIQUES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 28 February 2009**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Improvements to property	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

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

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 March 2008	18,914
Additions	1,662
	<hr/>
At 28 February 2009	20,576
	<hr/>
<b>DEPRECIATION</b>	
At 1 March 2008	11,122
Charge for year	1,708
	<hr/>
At 28 February 2009	12,830
	<hr/>
<b>NET BOOK VALUE</b>	
At 28 February 2009	7,746
	<hr/> <hr/>
At 29 February 2008	7,792
	<hr/> <hr/>

**3. CREDITORS**

Creditors include an amount of £106,605 (2008 - £71,150) for which security has been given.

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009 £	2008 £
100	Ordinary	£1.00	100	100
			<hr/> <hr/>	<hr/> <hr/>

**5. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr G C Smith by virtue of his holding of 100% in the issued share capital.

**GRAHAM SMITH ANTIQUES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 28 February 2009**

**6. OTHER COMMITMENTS**

At 28 February, the company had annual commitments under non-cancellable operating leases as follows:

	2009	2008
	£	£
Expiry date:		
Between one and five years	<u>15,000</u>	<u>15,000</u>