

REGISTERED NUMBER: 4610398 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE PERIOD 6 DECEMBER 2002 TO 29 FEBRUARY 2004

FOR

GRAHAM SMITH ANTIQUES LIMITED



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COMPANIES HCUSE

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12/05/04

**GRAHAM SMITH ANTIQUES LIMITED**

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**for the Period 6 December 2002 to 29 February 2004**

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**GRAHAM SMITH ANTIQUES LIMITED**

**COMPANY INFORMATION**

**for the Period 6 December 2002 to 29 February 2004**

**DIRECTOR:** G C Smith

**SECRETARY:** Mrs J Smith

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

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

**ACCOUNTANTS:** ROBSONS PONTELAND LIMITED  
17A Bell Villas  
Ponteland  
NEWCASTLE UPON TYNE  
NE20 9BD

**GRAHAM SMITH ANTIQUES LIMITED**

**ABBREVIATED BALANCE SHEET**

**29 February 2004**

	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	2		12,845
<b>CURRENT ASSETS:</b>			
Stocks		171,355	
Debtors		1,156	
		<hr/>	
		172,511	
<b>CREDITORS: Amounts falling due within one year</b>		<hr/>	
		163,802	
		<hr/>	
<b>NET CURRENT ASSETS:</b>			8,709
			<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£21,554
			<hr/> <hr/>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	3		100
Profit and loss account			21,454
			<hr/>
<b>SHAREHOLDERS' FUNDS:</b>			£21,554
			<hr/> <hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 29 February 2004.

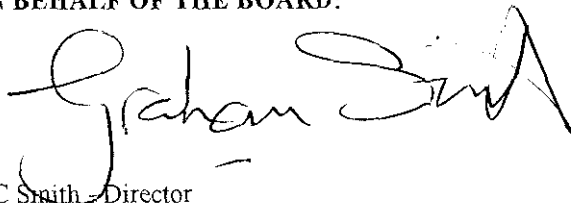
The members have not required the company to obtain an audit of its financial statements for the period ended 29 February 2004 in accordance with Section 249B(2) of the Companies Act 1985.

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.

**ON BEHALF OF THE BOARD:**



G C Smith - Director

Approved by the Board on 27 April 2004

The notes form part of these abbreviated accounts

**GRAHAM SMITH ANTIQUES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Period 6 December 2002 to 29 February 2004**

**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 June 2002).

**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**

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

**2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
Additions	15,215
At 29 February 2004	<u>15,215</u>
<b>DEPRECIATION:</b>	
Charge for period	2,370
At 29 February 2004	<u>2,370</u>
<b>NET BOOK VALUE:</b>	
At 29 February 2004	<u><u>12,845</u></u>

**3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1.00	<u><u>100</u></u>

GRAHAM SMITH ANTIQUES LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF  
GRAHAM SMITH ANTIQUES LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 29 February 2004 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

ROBSONS PONTLAND LIMITED  
17A Bell Villas  
Ponteland  
NEWCASTLE UPON TYNE  
NE20 9BD

*Robsons Portland Limited*

27 April 2004