

REGISTERED NUMBER: 4610398 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2005

FOR

GRAHAM SMITH ANTIQUES LIMITED



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COMPANIES HOUSE

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GRAHAM SMITH ANTIQUES LIMITED

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for the Year Ended 28 February 2005

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GRAHAM SMITH ANTIQUES LIMITED

COMPANY INFORMATION

for the Year Ended 28 February 2005

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

28 February 2005

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		12,549		12,845
CURRENT ASSETS:					
Stocks		173,103		171,355	
Debtors		1,782		1,156	
		<u>174,885</u>		<u>172,511</u>	
CREDITORS: Amounts falling due within one year					
		<u>144,257</u>		<u>163,802</u>	
NET CURRENT ASSETS:					
			<u>30,628</u>		<u>8,709</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:					
			<u>£43,177</u>		<u>£21,554</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			43,077		21,454
SHAREHOLDERS' FUNDS:					
			<u>£43,177</u>		<u>£21,554</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2005.

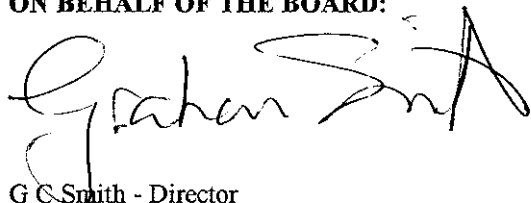
The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2005 in accordance with Section 249B(2) of the Companies Act 1985.

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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



G C Smith - Director

Approved by the Board on 20 June 2005

The notes form part of these abbreviated accounts

GRAHAM SMITH ANTIQUES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 28 February 2005

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>
	£
COST:	
At 1 March 2004	15,215
Additions	1,987
	<u>17,202</u>
At 28 February 2005	17,202
DEPRECIATION:	
At 1 March 2004	2,370
Charge for year	2,283
	<u>4,653</u>
At 28 February 2005	4,653
NET BOOK VALUE:	
At 28 February 2005	<u>12,549</u>
At 29 February 2004	<u>12,845</u>

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005	2004
			£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</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 unaudited financial statements, from which the unaudited 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 year ended 28 February 2005 set out on pages three to seven 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 PONTELAND LIMITED
17A Bell Villas
Ponteland
NEWCASTLE UPON TYNE
NE20 9BD

Robsons Ponteland Limited

20 June 2005