

**Registered Number 07025854**

**Cellar Antiques Ltd**

**Abbreviated Accounts**

**30 September 2012**

## Balance Sheet as at 30 September 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Intangible	2	36,360	36,360
Tangible	3	7,573	10,098
		<u>43,933</u>	<u>46,458</u>
<b>Current assets</b>			
Stocks		54,584	50,643
Debtors	4	1,127	1,022
Cash at bank and in hand		129	124
Total current assets		<u>55,840</u>	<u>51,789</u>
<b>Creditors: amounts falling due within one year</b>	5	(94,764)	(86,039)
<b>Net current assets (liabilities)</b>		(38,924)	(34,250)
<b>Total assets less current liabilities</b>		<u>5,009</u>	<u>12,208</u>
<b>Total net assets (liabilities)</b>		<u>5,009</u>	<u>12,208</u>
<b>Capital and reserves</b>			
Called up share capital	6	1	1

Profit and loss account	5,008	12,207
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<b>Shareholders funds</b>	<u>5,009</u>	<u>12,208</u>
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- a. For the year ending 30 September 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 04 June 2013

And signed on their behalf by:

**I M Iveson, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 30 September 2012

**1 Accounting policies**

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

**Intangible Assets**

Development expenditure is normally written off in the year of expenditure, however expenditure incurred on specific projects is capitalised when recoverability can be foreseen with reasonable certainty and is amortised in relation to sales from such projects.

**Tangible Assets**

Fixed assets are shown at historical cost. Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

**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.

**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.

**Turnover**

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

**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.

**Depreciation**

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

Commercial Vehicles	25% reducing balance
Equipment	25% reducing balance

Motor Cars 25% reducing balance

2 **Intangible fixed assets**

<b>Cost or valuation</b>	<b>£</b>
At 01 October 2011	36,360
At 30 September 2012	<u>36,360</u>
<b>Net Book Value</b>	
At 30 September 2012	36,360
At 30 September 2011	<u>36,360</u>

3 **Tangible fixed assets**

	<b>Commercial Vehicles</b>	<b>Equipment</b>	<b>Motor Cars</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 October 2011	6,000	240	9,712	15,952
Additions	0	0	0	0
Disposals	0	0	0	0
At 30 September 2012	<u>6,000</u>	<u>240</u>	<u>9,712</u>	<u>15,952</u>
<b>Depreciation</b>				
At 01 October 2011	1,500	105	4,249	5,854
Charge for year	1,125	34	1,366	2,525
On disposals	0	0	0	0
At 30 September 2012	<u>2,625</u>	<u>139</u>	<u>5,615</u>	<u>8,379</u>
<b>Net Book Value</b>				
At 30 September 2012	3,375	101	4,097	7,573
At 30 September 2011	<u>4,500</u>	<u>135</u>	<u>5,463</u>	<u>10,098</u>

4 **Debtors**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income		186
Other debtors	<u>1,127</u>	<u>836</u>
	1,127	1,022

5 **Creditors: amounts falling due within one year**

	2012	2011
	£	£
Bank loans and overdrafts	15,806	15,241
Taxation and Social Security	4,274	2,526
Other creditors	74,684	68,272
	<hr/> 94,764	<hr/> 86,039

6 **Share capital**

	2012	2011
	£	£
<b>Authorised share capital:</b>		
1 Ordinary of £1 each	1	1
<b>Allotted, called up and fully paid:</b>		
1 Ordinary of £1 each	1	1

7 **Transactions with directors**

The credit balance of directors' loan account was as follows: