

Company Registration No 1034263 (England and Wales)

ANTIQUE COLLECTORS' CLUB LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2011

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ANTIQUE COLLECTORS' CLUB LIMITED

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ANTIQUE COLLECTORS' CLUB LIMITED

INDEPENDENT AUDITORS' REPORT TO ANTIQUE COLLECTORS' CLUB LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Antique Collectors' Club Limited for the year ended 30 April 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Roger Beaton FCA (Senior Statutory Auditor)
for and on behalf of BG Audit LLP
Statutory Auditors

24 January 2012

York House
2-4 York Road
Felixstowe
Suffolk
IP11 7QG

ANTIQUE COLLECTORS' CLUB LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	60,421		57,127	
Investments	2	17,428		17,428	
		<u>77,849</u>		<u>74,555</u>	
Current assets					
Stocks		1,200,150		1,221,957	
Debtors		1,605,535		1,699,725	
Investments		113,406		199,811	
Cash at bank and in hand		237,064		15,352	
		<u>3,156,155</u>		<u>3,136,845</u>	
Creditors' amounts falling due within one year	3	(1,618,012)		(1,646,146)	
Net current assets		<u>1,538,143</u>		<u>1,490,699</u>	
Total assets less current liabilities		<u>1,615,992</u>		<u>1,565,254</u>	
Creditors' amounts falling due after more than one year	4	(158,517)		(233,651)	
Provisions for liabilities		<u>(4,536)</u>		<u>(2,135)</u>	
		<u>1,452,939</u>		<u>1,329,468</u>	
Capital and reserves					
Called up share capital	5	300		300	
Profit and loss account		1,452,639		1,329,168	
Shareholders' funds		<u>1,452,939</u>		<u>1,329,468</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 24 January 2012



Mrs D M Steel
Director

Company Registration No 1034263

ANTIQUE COLLECTORS' CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2011

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 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 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

Leasehold improvements	Over the period of the lease
Plant and machinery	20% on cost
Fixtures, fittings and equipment	20% on cost
Motor vehicles	20% reducing balance

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.
Current asset investments are stated at the lower of cost and net realisable value.

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

ANTIQUE COLLECTORS' CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2011

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 May 2010	546,818	17,428	564,246
Additions	26,897	-	26,897
At 30 April 2011	573,715	17,428	591,143
Depreciation			
At 1 May 2010	489,692	-	489,692
Charge for the year	23,602	-	23,602
At 30 April 2011	513,294	-	513,294
Net book value			
At 30 April 2011	60,421	17,428	77,849
At 30 April 2010	57,127	17,428	74,555

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Antique Collectors Club Inc	USA	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2011	Profit/(loss) for the year 2011
	Principal activity	£	£
Antique Collectors Club Inc	Book sales and distribution	172,597	40,204

3 Creditors: amounts falling due within one year

The bank overdraft is secured. The pension fund loan included in other creditors is secured.

ANTIQUE COLLECTORS' CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2011

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £158,517 (2010 - £233,651)

5 Share capital	2011	2010
	£	£
Allotted, called up and fully paid		
300 Ordinary shares of £1 each	300	300
	<u>300</u>	<u>300</u>

6 Control

The ultimate parent company is Epicdawn Limited, a company registered in Great Britain. The company is ultimately controlled by Mrs D M Steel, who is a director and the majority shareholder of the parent company.