

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2004 FOR
ANTIQUE & FINE ART FINANCE LIMITED

REGISTERED NUMBER: 2984708



THE JOURNAL OF THE AMERICAN MEDICAL ASSOCIATION
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ORIGINAL ARTICLES

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ANTIQUE & FINE ART FINANCE LIMITED

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ANTIQUE & FINE ART FINANCE LIMITED

COMPANY INFORMATION

DIRECTORS: A.Jennings
S.Jennings

SECRETARY: A.Jennings

REGISTERED OFFICE: 1 Farmhouse Court
Bowerhill Park
Melksham
SN12 6FG

REGISTERED NUMBER: 2984708

1. The first step is to identify the problem. This involves understanding the situation and the goals that need to be achieved.

hình ảnh người nghệ sĩ đang sống và sáng tạo nghệ thuật, đã vượt khỏi phạm vi của văn chương và nghệ thuật để trở thành một hiện tượng văn hóa xã hội.

11-11-63

1944

ANTIQUE & FINE ART FINANCE LIMITED

REPORT OF THE DIRECTORS

The directors present their report with the Financial Statements of the company for the year ended 30 November 2004.

Principal Activity

The principal activity of the company is the provision of business consultancy services.

Review of the Business

The results for the year and the financial position of the company are as shown in the financial statements.

Dividends and Transfers To Reserves

£nil dividends were distributed for the year ended 30 November 2004.

Directors

The Directors of the company in office during the year ended 30 November 2004 were as follows:

A.Jennings (appointed 31/10/94)

S.Jennings (appointed 31/03/99)

A.Jennings held 60 fully paid up ordinary shares for the year.

S.Jennings held 30 fully paid up ordinary shares for the year.

A.Jennings and S.Jennings, being eligible, offer themselves for election at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

Secretary

A.Jennings

Dated:

12/4/05

THE UNIVERSITY OF CHICAGO

DEPARTMENT OF CHEMISTRY

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ANTIQUE & FINE ART FINANCE LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2004

	<u>Note</u>	<u>2004 £</u>	<u>2003 £</u>
TURNOVER	2	34,610	66,946
Cost of Sales		471	17,106
GROSS PROFIT		<u>34,139</u>	<u>49,840</u>
Administrative Expenses		29,571	32,743
OPERATING PROFIT/(LOSS)	4	<u>4,568</u>	<u>17,097</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>4,568</u>	<u>17,097</u>
Taxation	5	1,153	-
PROFIT/(LOSS) FOR THE YEAR AFTER TAXATION		<u>3,415</u>	<u>17,097</u>
RETAINED PROFIT/(LOSS) BROUGHT FORWARD		2,183	5,086
DIVIDENDS PAID		0	20,000
RETAINED PROFIT CARRIED FORWARD		<u>5,598</u>	<u>2,183</u>

Continuing operations

None of the company's activities were acquired or discontinued during the year.

Total recognised gains and losses

The company has no recognised gains or losses other than the profit for the current year.

The notes form part of these financial statements.

[illegible]

ANTIQUE & FINE ART FINANCE LIMITED

BALANCE SHEET AS AT 30 NOVEMBER 2004

	<u>Note</u>	<u>2004 £</u>	<u>2004 £</u>	<u>2003 £</u>
FIXED ASSETS:				
Tangible Assets	6		0	0
CURRENT ASSETS:				
Debtors	7	<u>9,400</u>		<u>13,573</u> 13,573
CREDITORS: Amounts falling due within one year	8	<u>3,712</u>		11,300
			<u>5,688</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>5,688</u>	<u>2,273</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,688</u>	<u>2,273</u>
CAPITAL AND RESERVES				
Called Up Share Capital			90	90
Bad Debts Reserve			0	0
Profit and Loss Account			5,598	2,183
Shareholders' Funds			<u>5,688</u>	<u>2,273</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2004.

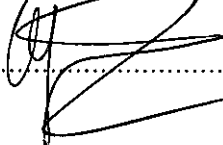
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial period.

The directors acknowledge their 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.

ON BEHALF OF THE BOARD:


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APPROVED ON:

12/4/05
.....

The notes form part of these financial statements.

1948-1949 - 1950-1951

1951-1952 - 1953-1954

1954-1955 - 1956-1957

1958-1959 - 1960-1961

1962-1963 - 1964-1965
1966-1967 - 1968-1969
1970-1971 - 1972-1973
1974-1975 - 1976-1977

1978-1979 - 1980-1981
1982-1983 - 1984-1985

1986-1987 - 1988-1989
1990-1991 - 1992-1993
1994-1995 - 1996-1997

1998-1999 - 2000-2001
2002-2003 - 2004-2005
2006-2007 - 2008-2009

2010-2011

2012-2013 - 2014-2015

2016-2017 - 2018-2019

2020-2021 - 2022-2023

2024-2025 - 2026-2027

2028-2029 - 2030-2031

2032-2033 - 2034-2035

2036-2037 - 2038-2039

2040-2041 - 2042-2043

2044-2045 - 2046-2047

2048-2049 - 2050-2051

ANTIQUE & FINE ART FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 NOVEMBER 2004**

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention. Exemption has been taken from preparing a cashflow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales, 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:

Computer Equipment	- 50% straight line.
Office Equipment	- 33 1/3% straight line.
Furniture & Fixtures	- 25% straight line.

2. TURNOVER

The turnover comprises:	<u>2004 £</u>	<u>2003 £</u>
Finance of antiques and fine art	0	13,086
Consultancy services	<u>34,610</u>	<u>53,860</u>
	<u>34,610</u>	<u>66,946</u>

3. <u>STAFF COSTS</u>	<u>2004 £</u>	<u>2003 £</u>
Salaries	<u>24,173</u>	<u>26,652</u>

The average weekly number of employees during the period was 2 (Administration).

4. OPERATING PROFIT

The operating profit is stated after charging:	<u>2004 £</u>	<u>2003 £</u>
Depreciation	0	0
Directors' Emoluments	<u>24,173</u>	<u>26,652</u>

THE HISTORY OF THE UNITED STATES

CHAPTER I

1

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THE DISCOVERY OF AMERICA

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ANTIQUE & FINE ART FINANCE LIMITED

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ANTIQUE & FINE ART FINANCE LIMITED

5. TAXATION

Corporation Tax paid during the year was £1,153.

6. TANGIBLE FIXED ASSETS

	<u>Computer Equipment £</u>	<u>Furniture & Fixtures £</u>	<u>Office Eqpt. £</u>
COST – Brought forward	0	0	0
Additions during the year			
Disposals	_____	_____	_____
Carried forward	<u>0</u>	<u>0</u>	<u>0</u>
DEPRECIATION			
Provision brought forward	0	0	0
Charge for the year			
Disposals	_____	_____	_____
Provision carried forward	<u>0</u>	<u>0</u>	<u>0</u>
NET BOOK VALUE			
As at 30 November 2003	0	0	0
As at 30 November 2004	<u>0</u>	<u>0</u>	<u>0</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2004 £</u>	<u>2003 £</u>
Trade Debtors	7,130	13,573
Directors' Current Accounts	1,801	
Sundry Debtors		
Bank	<u>469</u>	_____
	<u>9,400</u>	<u>13,573</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2004 £</u>	<u>2003 £</u>
Directors' Current Accounts		3,997
Accruals		
VAT	621	1,814
Bank		5,491
Sundry creditors	<u>3,091</u>	_____
	<u>3,712</u>	<u>11,301</u>