

ANTIQUES ON HIGH LIMITED

FINANCIAL STATEMENTS

31ST MARCH 2000

Registered number: 3326708

CRITCHLEYS

CHARTERED ACCOUNTANTS

Oxon



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COMPANIES HOUSE

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ANTIQUES ON HIGH LIMITED

FINANCIAL STATEMENTS

for the year ended 31st March 2000

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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ANTIQUES ON HIGH LIMITED

COMPANY INFORMATION

31st March 2000

INCORPORATED	England 3rd March 1997
NUMBER	3326708
DIRECTORS	P. Lipson Mrs S Young
SECRETARY	Mrs S. Young
ACCOUNTANTS	Critchleys Chartered Accountants 10 Marlborough Street Faringdon Oxon SN7 7JP

ANTIQUES ON HIGH LIMITED

DIRECTORS' REPORT

31st March 2000

The directors present their report and the financial statements for the year ended 31st March 2000.

Principal activity

The principal activity of the company is the granting of licences to trade and the provision of services to dealers and retailers in antiques.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

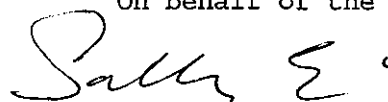
	31st March 2000 Ordinary shares	1st April 1999 Ordinary shares
P. Lipson	1	1
Mrs S Young	1	1

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 4 to 8 have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

On behalf of the board



Mrs S. Young
Secretary

31 ~~March~~ ^{August} 2000

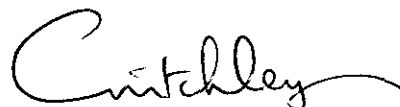
ANTIQUES ON HIGH LIMITED

ACCOUNTANTS' REPORT

Accountants' report to the directors
on the unaudited financial statements of
Antiques on High Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2000, set out on pages 4 to 8, 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.

Faringdon
~~July~~ 2000
1 September



Critchleys
Chartered Accountants

ANTIQUES ON HIGH LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31st March 2000

	Note	2000 £	1999 £
Turnover	2	48,243	54,488
Net operating expenses			
Administrative expenses		(43,319)	(44,845)
Operating profit	3	4,924	9,643
Investment income	4	378	376
Profit on ordinary activities before taxation		5,302	10,019
Taxation	5	(919)	(234)
Profit on ordinary activities after taxation		4,383	9,785
retained for the year	10		

Movements in reserves are shown in note 10.

ANTIQUES ON HIGH LIMITED

BALANCE SHEET

at 31st March 2000

	Note	2000		1999	
		£	£	£	£
Fixed assets					
Tangible assets	6		5,704		6,905
Current assets					
Debtors	7	16,942		14,451	
Cash at bank and in hand		21,697		16,074	
		<u>38,639</u>		<u>30,525</u>	
Creditors: amounts falling due within one year	8	(43,412)		(40,882)	
Net current liabilities			(4,773)		(10,357)
Total assets less current liabilities			<u>931</u>		<u>(3,452)</u>
Capital and reserves					
Called up share capital	9		2		2
Profit and loss account	10		929		(3,454)
Total shareholders' funds			<u>931</u>		<u>(3,452)</u>

continued

ANTIQUES ON HIGH LIMITED

BALANCE SHEET
(continued)

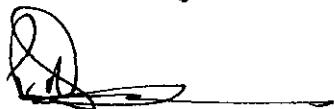
at 31st March 2000

The directors consider that for the year ended 31st March 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are 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 March 2000).

The financial statements on pages 4 to 8 were approved by the board of directors on 31 August 2000 and signed on its behalf by:



P. Lipson
Director

ANTIQUES ON HIGH LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention.

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Other tangible fixed assets	25% reducing balance
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2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (1999 nil).

3 Operating profit

	2000 £	1999 £
Operating profit is stated after charging:		
Depreciation of tangible fixed assets (note 6):		
Owned assets	1,901	2,302

4 Investment income

	2000 £	1999 £
Interest receivable	378	376

5 Taxation

	2000 £	1999 £
Corporation tax on profit on ordinary activities at 20% (1999 21%)	943	234
Over provision in earlier years	(24)	-
	919	234

ANTIQUES ON HIGH LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

6 Tangible fixed assets

	Plant and Machinery etc £
Cost	
1st April 1999	12,015
Additions	700
31st March 2000	<u>12,715</u>
Depreciation	
1st April 1999	5,110
Charge for the year	1,901
31st March 2000	<u>7,011</u>
Net book amount	
31st March 2000	<u><u>5,704</u></u>
1st April 1999	<u><u>6,905</u></u>

7 Debtors

	2000 £	1999 £
Amounts falling due within one year		
Trade debtors	6,510	4,451
Other debtors	10,432	10,000
	<u>16,942</u>	<u>14,451</u>

8 Creditors: amounts falling due within one year

	2000 £	1999 £
Trade creditors	2,471	650
Corporation tax	943	234
Other creditors	39,998	39,998
	<u>43,412</u>	<u>40,882</u>

ANTIQUES ON HIGH LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

9 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary share capital	1,000	1,000	1,000	1,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Allotted, called up and fully paid				
Ordinary share capital	2	2	2	2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10 Profit and loss account

	2000 £
1st April 1999	(3,454)
Retained profit for the year	<u>4,383</u>
31st March 2000	<u>929</u>

11 Related parties

The company is controlled by its directors and shareholders.