

Antiques on High Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Critchleys LLP
Beaver House
23 - 38 Hythe Bridge Street
Oxford
OX1 2EP

Antiques on High Limited

Contents

Company Information	<u>1</u>
Directors' Report	<u>2</u>
Accountants' Report	<u>3</u>
Balance Sheet	<u>4</u> to <u>5</u>
Notes to the Financial Statements	<u>6</u> to <u>9</u>

Antiques on High Limited

Company Information

Directors	A J Sloggett S M Sloggett
Registered office	85 High Street Oxford OX1 4BG
Accountants	Critchleys LLP Beaver House 23 - 38 Hythe Bridge Street Oxford OX1 2EP

Antiques on High Limited

Directors' Report for the Year Ended 31 March 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Directors of the company

The directors who held office during the year were as follows:

A J Sloggett

S M Sloggett

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

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 8 August 2017 and signed on its behalf by:

.....
A J Sloggett

Director

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Antiques on High Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Antiques on High Limited for the year ended 31 March 2017 as set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Antiques on High Limited, as a body, in accordance with the terms of our engagement letter dated 25 June 2005. Our work has been undertaken solely to prepare for your approval the accounts of Antiques on High Limited and state those matters that we have agreed to state to the Board of Directors of Antiques on High Limited, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Antiques on High Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Antiques on High Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Antiques on High Limited. You consider that Antiques on High Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Antiques on High Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Critchleys LLP
Beaver House
23 - 38 Hythe Bridge Street
Oxford
OX1 2EP

8 August 2017

Antiques on High Limited
(Registration number: 03326708)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	895	1,249
Current assets			
Debtors	<u>4</u>	28,635	17,637
Cash at bank and in hand		64,018	60,543
		92,653	78,180
Creditors: Amounts falling due within one year	<u>5</u>	(12,158)	(14,334)
Net current assets		80,495	63,846
Total assets less current liabilities		81,390	65,095
Provisions for liabilities		(35,000)	-
Net assets		46,390	65,095
Capital and reserves			
Called up share capital		2	2
Profit and loss account		46,388	65,093
Total equity		46,390	65,095

The notes on pages 6 to 9 form an integral part of these financial statements.
Page 4

Antiques on High Limited

(Registration number: 03326708)

Balance Sheet as at 31 March 2017

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 8 August 2017 and signed on its behalf by:

.....

S M Sloggett

Director

The notes on pages 6 to 9 form an integral part of these financial statements.
Page 5

Antiques on High Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

85 High Street
Oxford
OX1 4BG

These financial statements were authorised for issue by the Board on 8 August 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Antiques on High Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Antiques on High Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2016	22,565	22,565
Disposals	(100)	(100)
At 31 March 2017	22,465	22,465
Depreciation		
At 1 April 2016	21,315	21,315
Charge for the year	298	298
Eliminated on disposal	(43)	(43)
At 31 March 2017	21,570	21,570
Carrying amount		
At 31 March 2017	895	895
At 31 March 2016	1,249	1,249

4 Debtors

	2017 £	2016 £
Other debtors	28,635	17,637
Total current trade and other debtors	28,635	17,637

5 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		4,693	5,944
Other creditors		7,465	8,390
		12,158	14,334

Antiques on High Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

6 Dividends

Interim dividends paid

	2017 £	2016 £
Interim dividend of £0 (2016 - £5,000) per each Dividend paid share	-	10,000

7 Transition to FRS 102

The company prepares its first financial statements that comply with FRS 102 for the year ended 31 March 2017. The company's date of transition to FRS 102 is 1 April 2015. There are no transition adjustment in the financial statements.

Page 9

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 1072 of the Companies Act 2006.