Company Registration No. 06452721 (England and Wales)

MARYLEBONE ANTIQUES LTD T/A CHURCH STREET ANTIQUES

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

PAGES FOR FILING WITH REGISTRAR

Taylor Associates
Chartered Accountants

MARYLEBONE ANTIQUES LTD T/A CHURCH STREET ANTIQUES

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MARYLEBONE ANTIQUES LTD T/A CHURCH STREET ANTIQUES

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	**3**		6,690		7,870
Current assets					
Stocks		46,000		25,722	
Debtors	**4**	18,501		5,613	
		64,501		31,335	
Creditors: amounts falling due within one year	**5**	(45,977)		(29,766)	
Net current assets			18,524		1,569
Total assets less current liabilities			25,214		9,439
Capital and reserves					
Called up share capital	**6**		300		1
Profit and loss reserves			24,914		9,438
Total equity			25,214		9,439

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 28 September 2018 and are signed on its behalf by:

Mr S Shuster
Director

Company Registration No. 06452721

MARYLEBONE ANTIQUES LTD T/A CHURCH STREET ANTIQUES

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Share capital	Profit and loss reserves	Total
		£	£	£
Balance at 1 January 2016		1	23,791	23,792
Year ended 31 December 2016:				
Profit and total comprehensive income for the year		-	18,647	18,647
Dividends		-	(33,000)	(33,000)
Balance at 31 December 2016		1	9,438	9,439
Year ended 31 December 2017:				
Profit and total comprehensive income for the year		-	45,476	45,476
Issue of share capital	6	299	-	299
Dividends		-	(30,000)	(30,000)
Balance at 31 December 2017		300	24,914	25,214

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Marylebone Antiques Ltd t/a Church Street Antiques is a private company limited by shares incorporated in England and Wales. The registered office is 1st Floor, Gallery Court, 28 Arcadia Avenue, London, N3 2FG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts invoiced by the company in respect of goods sold.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% on a reducing balance basis
Motor vehicles	15% on a reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors are initially measured at transaction price.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2016 - 1).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2017 and 31 December 2017	27,436
Depreciation and impairment	
At 1 January 2017	19,565
Depreciation charged in the year	1,181
At 31 December 2017	20,746
Carrying amount	
At 31 December 2017	6,690
At 31 December 2016	7,870

4 Debtors

	2017	2016
Amounts falling due within one year:	£	£
Trade debtors	-	2,613
Other debtors	18,501	3,000
	18,501	5,613

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	6,900	7,035
Trade creditors	1,391	1,640
Corporation tax	16,190	11,531
Other taxation and social security	12,089	6,703
Other creditors	9,407	2,857
	45,977	29,766

6 **Called up share capital**

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
300 Ordinary shares of £1 each	300	1
	300	1

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.