REGISTERED NUMBER: SC353749 (Scotland)

Unaudited Financial Statements for the Year Ended 31 January 2016

for

Highland Antiques Ltd

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for the Year Ended 31 January 2016

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DIRECTOR:	M J Wilson
SECRETARY:	F Wilson
REGISTERED OFFICE:	R & A House Woodburn Road Blackburn Aberdeenshire AB21 0PS
REGISTERED NUMBER:	SC353749 (Scotland)
ACCOUNTANTS:	Carnegie Knox (Scotland) Limited R & A House Woodburn Road Blackburn Aberdeen Aberdeenshire AB21 0PS

Balance Sheet
31 January 2016

	Notes	31.1.16 £	£	31.1.15 £	£
FIXED ASSETS					
Tangible assets	2		2,429		2,003
CURRENT ASSETS					
Stocks		188,217		189,270	
Cash at bank		5,445		2,625	
		193,662		191,895	
CREDITORS					
Amounts falling due within one year	3	107,179		110,913	
NET CURRENT ASSETS			86,483		80,982
TOTAL ASSETS LESS CURRENT LIABILITIES			88,912		82,985
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account	5		88,910		82,983
SHAREHOLDERS' FUNDS			88,912		82,985

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 5 October 2016 and were signed by:

M J Wilson - Director

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover
Turnover represents net invoiced sales of goods, 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.

Equipment	- 25% on cost
Computer equipment	- 25% on cost and 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. TANGIBLE FIXED ASSETS

	Equipment	Computer equipment	Totals
	£	£	£
COST			
At 1 February 2015	3,468	3,068	6,536
Additions	662	767	1,429
At 31 January 2016	4,130	3,835	7,965
DEPRECIATION			
At 1 February 2015	1,723	2,810	4,533
Charge for year	747	256	1,003
At 31 January 2016	2,470	3,066	5,536
NET BOOK VALUE			
At 31 January 2016	1,660	769	2,429
At 31 January 2015	1,745	258	2,003

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.16	31.1.15
	£	£
Tax	2,658	1,264
VAT	3,466	2,620
Directors' current accounts	100,345	106,654
Accrued expenses	710	375
	107,179	110,913

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4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.16 £	31.1.15 £
2	Ordinary	£1.00	2	2

5. RESERVES

	Profit and loss account £
At 1 February 2015	82,983
Profit for the year	11,014
Dividends	(5,087)
At 31 January 2016	88,910

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2016 and 31 January 2015:

	31.1.16 £	31.1.15 £
M J Wilson		
Balance outstanding at start of year	(106,654)	(106,654)
Amounts advanced	28,621	-
Amounts repaid	(22,312)	-
Balance outstanding at end of year	(100,345)	(106,654)

7. RELATED PARTY DISCLOSURES

During the year M Wilson paid £22,312 and recieved £28,621 leaving a balance owing from the company of £100,345. (2015: £106,654)

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M Wilson by virtue of owning 100% of the issued share capital.

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.