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Registration number: SC367671

ANDREW LYNCH ANTIQUES LIMITED

Unaudited Abbreviated Accounts
for the Year Ended 30 November 2012

A M Scott & Co., Chartered Accountants
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COMPANIES HOUSE

ANDREW LYNCH ANTIQUES LIMITED
(Registration number: SC367671)
Abbreviated Balance Sheet at 30 November 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		<u>1,994</u>	<u>2,781</u>
Current assets			
Stocks		24,970	28,939
Debtors		1,848	4,300
Cash at bank and in hand		<u>118</u>	<u>1,102</u>
		26,936	34,341
Creditors: Amounts falling due within one year		<u>(28,494)</u>	<u>(28,819)</u>
Net current (liabilities)/assets		<u>(1,558)</u>	<u>5,522</u>
Total assets less current liabilities		436	8,303
Provisions for liabilities		<u>(399)</u>	<u>(226)</u>
Net assets		<u>37</u>	<u>8,077</u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		<u>27</u>	<u>8,067</u>
Shareholders' funds		<u>37</u>	<u>8,077</u>

ANDREW LYNCH ANTIQUES LIMITED

(Registration number: SC367671)

Abbreviated Balance Sheet at 30 November 2012

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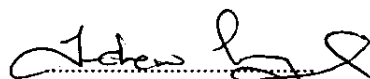
For the year ending 30 November 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 22 March 2013



Mr. Andrew Lynch
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

ANDREW LYNCH ANTIQUES LIMITED

Notes to the Abbreviated Accounts for the Year Ended 30 November 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% p.a. reducing balance basis
Office equipment	33% p.a. straight line basis
Land and buildings - Leasehold improvements	25% p.a. straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

ANDREW LYNCH ANTIQUES LIMITED

Notes to the Abbreviated Accounts for the Year Ended 30 November 2012

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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 December 2011	4,368	4,368
Additions	300	300
At 30 November 2012	4,668	4,668
Depreciation		
At 1 December 2011	1,587	1,587
Charge for the year	1,087	1,087
At 30 November 2012	2,674	2,674
Net book value		
At 30 November 2012	1,994	1,994
At 30 November 2011	2,781	2,781

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	20	20	20	20