

# Antiference Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 December 2019

David Evans & Co Limited  
Business & Tax Advisors  
Stowegate House  
Lombard Street  
Lichfield  
Staffs  
WS13 6DP

# **Antiference Limited**

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**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory  
Accounts of  
Antiference Limited  
for the Year Ended 31 December 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Antiference Limited for the year ended 31 December 2019 as set out on pages 2 to 8 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 Antiference Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Antiference Limited and state those matters that we have agreed to state to the Board of Directors of Antiference Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Antiference Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Antiference 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 profit of Antiference Limited. You consider that Antiference Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out a review of the accounts of Antiference 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.

.....  
David Evans & Co Limited  
Business & Tax Advisors  
Stowegate House  
Lombard Street  
Lichfield  
Staffs  
WS13 6DP

14 April 2020

# Antiference Limited

(Registration number: 00336260)

## Abridged Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	19,984	12,083
<b>Current assets</b>			
Stocks	<u>5</u>	923,066	906,977
Debtors		634,726	630,134
Cash at bank and in hand		15,046	8,745
		1,572,838	1,545,856
<b>Prepayments and accrued income</b>		32,917	23,124
<b>Creditors:</b> Amounts falling due within one year		(476,082)	(412,830)
<b>Net current assets</b>		1,129,673	1,156,150
<b>Total assets less current liabilities</b>		1,149,657	1,168,233
<b>Creditors:</b> Amounts falling due after more than one year		(604,635)	(624,613)
<b>Accruals and deferred income</b>		(46,412)	(20,906)
<b>Net assets</b>		498,610	522,714
<b>Capital and reserves</b>			
Called up share capital		25,025	25,025
Capital redemption reserve		98,000	98,000
Profit and loss account		375,585	399,689
<b>Total equity</b>		498,610	522,714

For the financial year ending 31 December 2019 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

**Antiference Limited**

**(Registration number: 00336260)**

**Abridged Balance Sheet as at 31 December 2019**

Approved and authorised by the Board on 14 April 2020 and signed on its behalf by:

.....

Mr Trevor John Paintain

Director

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

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# Antiference Limited

## Statement of Changes in Equity for the Year Ended 31 December 2019

	Share capital £	Capital redemption reserve £	Profit and loss account £	Total £
At 1 January 2019	25,025	98,000	399,689	522,714
Profit for the year	-	-	51,306	51,306
Total comprehensive income	-	-	51,306	51,306
Dividends	-	-	(75,410)	(75,410)
At 31 December 2019	25,025	98,000	375,585	498,610

  

	Share capital £	Capital redemption reserve £	Profit and loss account £	Total £
At 1 January 2018	25,025	98,000	329,881	452,906
Profit for the year	-	-	125,144	125,144
Total comprehensive income	-	-	125,144	125,144
Dividends	-	-	(55,336)	(55,336)
At 31 December 2018	25,025	98,000	399,689	522,714

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

# **Antiference Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 December 2019**

### **1 General information**

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

The address of its registered office is:

Fradley Distribution Park  
Wood End Lane  
Fradley Park  
Lichfield  
Staffordshire  
WS13 8NE

These financial statements were authorised for issue by the Board on 14 April 2020.

### **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 abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **Basis of preparation**

These abridged 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.

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Tooling	20%
Plant and machinery	20%
Motor Vehicles	25%
Computer equipment	20%
Fixtures and fittings	20%

## **Antiference Limited**

### **Notes to the Abridged Financial Statements for the Year Ended 31 December 2019**

#### **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.

#### **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.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **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.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.



# **Antiference Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 December 2019**

### **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.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 6 (2018 - 6).

# Antiference Limited

## Notes to the Abridged Financial Statements for the Year Ended 31 December 2019

### 4 Tangible assets

	Total £
<b>Cost or valuation</b>	
At 1 January 2019	192,933
Additions	15,865
Disposals	(176,276)
	<hr/>
At 31 December 2019	32,522
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<b>Depreciation</b>	
At 1 January 2019	180,850
Charge for the year	7,067
Eliminated on disposal	(175,379)
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At 31 December 2019	12,538
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<b>Carrying amount</b>	
At 31 December 2019	19,984
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At 31 December 2018	12,083
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### 5 Stocks

	2019 £	2018 £
Other inventories	923,066	906,977
	<hr/>	<hr/>

### 6 Dividends

#### Interim dividends paid

	2019 £	2018 £
Interim dividend of £2,694 (2018 - £2,674) per each Ordinary B Shares share	40,410	40,110
Interim dividend of £3,999.98 (2018 - £1,797) per each Ordinary C Shares share	19,999.92	8,987
Interim dividend of £3,000 (2018 - £1,248) per each Ordinary D Shares share	15,000	6,240
	<hr/>	<hr/>
	75,410	55,337
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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.