

# St. Martins Antiques (Stamford) Limited

Annual Report and Unaudited Financial Statements  
for the Period from 5 November 2015 to 30 March 2017

**St. Martins Antiques (Stamford) Limited**

**Contents**

Balance Sheet	<u>1</u>
Notes to the Financial Statements	<u>2</u> to <u>4</u>

# St. Martins Antiques (Stamford) Limited

(Registration number: 09857766)

## Balance Sheet as at 30 March 2017

	Note	2017 £
<b>Fixed assets</b>		
Tangible assets	<u>4</u>	10,318
<b>Current assets</b>		
Debtors	<u>5</u>	3,268
Cash at bank and in hand		<u>101,512</u>
		104,780
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(44,818)</u>
<b>Net current assets</b>		<u>59,962</u>
<b>Total assets less current liabilities</b>		70,280
<b>Provisions for liabilities</b>		<u>(321)</u>
<b>Net assets</b>		<u><u>69,959</u></u>
<b>Capital and reserves</b>		
Profit and loss account		<u>69,959</u>
<b>Total equity</b>		<u><u>69,959</u></u>

For the financial period ending 30 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 period 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 17 October 2017 and signed on its behalf by:

Mrs L C H Silcock

Director

The notes on pages 2 to 4 form an integral part of these financial statements.



# **St. Martins Antiques (Stamford) Limited**

## **Notes to the Financial Statements for the Period from 5 November 2015 to 30 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:

23A High Street  
St. Martins  
Stamford  
Lincolnshire  
PE9 2LF  
United Kingdom

These financial statements were authorised for issue by the Board on 17 October 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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' which has been adopted early as permitted by the standard. These are the first financial statements that comply with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **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.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **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>
Fixtures and fittings	15% Reducing balance
Office equipment	33% Straight line

#### **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.



## St. Martins Antiques (Stamford) Limited

### Notes to the Financial Statements for the Period from 5 November 2015 to 30 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.

#### 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.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 8.

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
Additions	12,137	12,137
At 30 March 2017	12,137	12,137
<b>Depreciation</b>		
Charge for the	1,819	1,819
At 30 March 2017	1,819	1,819
<b>Carrying amount</b>		
At 30 March 2017	10,318	10,318

### 5 Debtors

2017  
£

Trade debtors	2,870
Other debtors	<u>398</u>
Total current trade and other debtors	<u><u>3,268</u></u>



## **St. Martins Antiques (Stamford) Limited**

### **Notes to the Financial Statements for the Period from 5 November 2015 to 30 March 2017**

#### **6 Creditors**

	<b>2017</b>
	<b>£</b>
<b>Due within one year</b>	
Trade creditors	1,044
Other creditors	43,774
	<hr/>
	44,818
	<hr/>

#### **7 Transition to FRS 102**

This is the first year that accounts have been prepared in accordance with FRS 102 Section 1A. The company did not present financial statements for previous periods.

Page 4

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.