

REGISTERED NUMBER: 2209131 (England and Wales)

Unaudited Abbreviated Accounts

for the year ended 31 July 2005

for

Preston Antiques Centre Limited



Preston Antiques Centre Limited

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for the year ended 31 July 2005**

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Preston Antiques Centre Limited

**Company Information
for the year ended 31 July 2005**

DIRECTORS:

A Shalloe
A J Penrose
L T Pickles

SECRETARY:

S Shalloe

REGISTERED OFFICE:

Hemming Mill
New Hall Lane
Preston
Lancashire
PR1 5NX

REGISTERED NUMBER:

2209131 (England and Wales)

ACCOUNTANTS:

Champion
9 Riversway Business Village
Navigation Way
Preston
Lancashire
PR2 2YP

Preston Antiques Centre Limited

**Abbreviated Balance Sheet
31 July 2005**

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		450,670		436,177
CURRENT ASSETS:					
Stocks		535		535	
Debtors		3,558		6,718	
Cash at bank		7,390		12,007	
		<u>11,483</u>		<u>19,260</u>	
CREDITORS: Amounts falling due within one year	3	<u>41,710</u>		<u>47,062</u>	
NET CURRENT LIABILITIES:			<u>(30,227)</u>		<u>(27,802)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			420,443		408,375
CREDITORS: Amounts falling due after more than one year	3		-		25,246
			<u>£420,443</u>		<u>£383,129</u>
CAPITAL AND RESERVES:					
Called up share capital	4		70,900		70,900
Profit and loss account			<u>349,543</u>		<u>312,229</u>
SHAREHOLDERS' FUNDS:			<u>£420,443</u>		<u>£383,129</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Preston Antiques Centre Limited

**Abbreviated Balance Sheet
31 July 2005**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
A J Penrose - Director


.....
L T Pickles - Director

Approved by the Board on 31/1/06

Preston Antiques Centre Limited

**Notes to the Abbreviated Accounts
for the year ended 31 July 2005**

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 June 2002).

Turnover

Turnover represents net invoiced sales of services, 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.

Land and buildings - not provided

Plant and machinery etc - 15% on cost

Freehold land and buildings are not depreciated. The freehold property is maintained as a matter of Company policy by a programme of repair and refurbishment such that the residual value of the property, taken as a whole, is at least equal to its book-value.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 August 2004	448,858
Additions	14,493
	<u> </u>
At 31 July 2005	463,351
	<u> </u>
DEPRECIATION:	
At 1 August 2004	
and 31 July 2005	12,681
	<u> </u>
NET BOOK VALUE:	
At 31 July 2005	450,670
	<u> </u>
At 31 July 2004	436,177
	<u> </u>

3. CREDITORS

The following secured debts are included within creditors:

	2005	2004
	£	£
Bank overdrafts	15,297	18,543
	<u> </u>	<u> </u>

Preston Antiques Centre Limited

Notes to the Abbreviated Accounts
for the year ended 31 July 2005

4. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2005	2004
Number:	Class:		£	£
250,000	Ordinary	£1	<u>250,000</u>	<u>250,000</u>

Allotted, issued and fully paid:		Nominal value:	2005	2004
Number:	Class:		£	£
70,900	Ordinary	£1	<u>70,900</u>	<u>70,900</u>