

REGISTERED NUMBER: 2209131 (England and Wales)

Unaudited Abbreviated Accounts  
for the year ended 31 July 2004  
for  
Preston Antiques Centre Limited



**Preston Antiques Centre Limited**

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for the year ended 31 July 2004**

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**Preston Antiques Centre Limited**

**Company Information  
for the year ended 31 July 2004**

**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:**

Lithgow Nelson & Co  
Chartered Accountants  
9 Riversway Business Village  
Navigation Way  
Preston  
PR2 2YP

Preston Antiques Centre Limited

Abbreviated Balance Sheet  
31 July 2004

		2004		2003	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		436,177		436,177
<b>CURRENT ASSETS:</b>					
Stocks		535		1,000	
Debtors		6,718		15,341	
Cash at bank		12,007		4,941	
		19,260		21,282	
<b>CREDITORS: Amounts falling due within one year</b>	3	47,062		50,835	
<b>NET CURRENT LIABILITIES:</b>			(27,802)		(29,553)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			408,375		406,624
<b>CREDITORS: Amounts falling due after more than one year</b>	3		25,246		58,888
			<u>£383,129</u>		<u>£347,736</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		70,900		70,900
Profit and loss account			312,229		276,836
<b>SHAREHOLDERS' FUNDS:</b>			<u>£383,129</u>		<u>£347,736</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

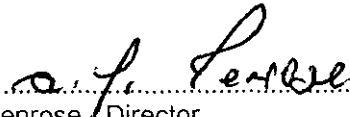
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

  
.....  
A J Penrose - Director

  
.....  
L T Pickles - Director

Approved by the Board on 15 November 2004

Preston Antiques Centre Limited

Notes to the Abbreviated Accounts  
for the year ended 31 July 2004

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. Having regard to this, it is the opinion of the Directors that depreciation of the property as required by the Companies Act 1985 and Statement of Standard Accounting Practice 12 is not necessary.

**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

	<u>Total</u>
	£
<b>COST:</b>	
At 1 August 2003 and 31 July 2004	<u>448,858</u>
<b>DEPRECIATION:</b>	
At 1 August 2003 and 31 July 2004	<u>12,681</u>
<b>NET BOOK VALUE:</b>	
At 31 July 2004	<u><u>436,177</u></u>
At 31 July 2003	<u><u>436,177</u></u>

3. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank overdrafts	<u>18,543</u>	<u>31,272</u>

Preston Antiques Centre Limited

Notes to the Abbreviated Accounts  
for the year ended 31 July 2004

4. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2004	2003
Number:	Class:		£	£
250,000	Ordinary	£1	<u>250,000</u>	<u>250,000</u>

Allotted, issued and fully paid:		Nominal value:	2004	2003
Number:	Class:		£	£
70,900	Ordinary	£1	<u>70,900</u>	<u>70,900</u>

5. TRANSACTIONS WITH DIRECTORS

At the year end the following directors had credit loan balances of:

AJ Penrose	£3,749
LT Pickles	<u>£7,472</u>
	<u>£11,221</u>

Interest paid at 8% on loans from directors.