

Company Registration Number 06524638
Augustus Brandt Antiques International Limited
Unaudited Abbreviated Accounts
31 December 2015

Augustus Brandt Antiques International Limited**Abbreviated Balance Sheet****31 December 2015**

		31 Dec 15	31 Mar 15
	Note	£	£
Fixed Assets	2		
Tangible assets		59,868	26,966
		-----	-----
Current Assets			
Stocks		1,271,768	962,306
Debtors		45,992	54,213
Cash at bank and in hand		37,949	34,106
		-----	-----
		1,355,709	1,050,625
Creditors: Amounts Falling due Within One Year		(1,269,265)	(632,666)
		-----	-----
Net Current Assets		86,444	417,959
		-----	-----
Total Assets Less Current Liabilities		146,312	444,925
Creditors: Amounts Falling due after More than One Year		(901,179)	(879,743)
		-----	-----
		(754,867)	(434,818)
		-----	-----
Capital and Reserves			
Called up equity share capital	3	120	120
Share premium account		265,610	265,610
Profit and loss account		(1,020,597)	(700,548)
		-----	-----
Deficit		(754,867)	(434,818)
		-----	-----

For the period from 1st April 2015 to 31st December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director s' 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27 March 2017 , and are signed on their behalf by:

N Jones Director

Company Registration Number: 06524638

Augustus Brandt Antiques International Limited

Notes to the Abbreviated Accounts

Period from 1st April 2015 to 31st December 2015

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 January 2015).

Turnover

Turnover represents the fair value of goods and services provided, excluding value added tax, during the year.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Improvements -over 3 years straight line basis per annum

Fixtures & Fittings-25% Reducing balance basis per annum

Motor Vehicles-20% Reducing balance basis per annum

Equipment-33.33% Straight line basis per annum

Stocks

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

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Going Concern

The company is dependent on the continued support of the director K M M Al Tajir, in its ability to continue as a going concern. The director K M M Al Tajir has provided the company with loans without any formal repayment terms and has confirmed that the loans will not be repaid until the company has sufficient funds in place to do so. On this basis the directors consider that it is appropriate for the financial statements to be prepared on a going concern basis.

2. Fixed Assets

	Tangible Assets
	£
Cost	
At 1st April 2015	46,739
Additions	49,766

At 31st December 2015	96,505

Depreciation	
At 1st April 2015	19,773
Charge for period	16,864

At 31st December 2015	36,637

Net Book Value	
At 31st December 2015	59,868

At 31st March 2015	26,966

3. Share Capital

Allotted, called up and fully paid:

31 Dec 15 31 Mar 15

	No.	£	No.	£
Ordinary shares of £ 1 each	120	120	120	120
Preference shares of £ 1 each	350,000	350,000	350,000	350,000
	-----	-----	-----	-----
	350,120	350,120	350,120	350,120
	-----	-----	-----	-----
		31 Dec 15	31 Mar 15	
Amounts presented in equity:		£	£	
120 Ordinary shares of £ 1 each		120	120	
		---	---	
Amounts presented in liabilities:				
350,000 Preference shares of £ 1 each		350,000	350,000	
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4. Ultimate Parent Company

The ultimate parent company is Pound Street Trading Limited, a company incorporated in the British Virgin Islands.

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.