

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2015

FOR

SEMLEY AUCTIONEERS LIMITED

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FOR THE YEAR ENDED 30 JUNE 2015**

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SEMLEY AUCTIONEERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2015**

DIRECTOR: Mr S H B Pearce

SECRETARY: Mrs R S S Pearce

REGISTERED OFFICE: Station Road
Semley
Shaftesbury
SP7 9AN

REGISTERED NUMBER: 05136578 (England and Wales)

ACCOUNTANTS: Numeric Accounting Limited
Chartered Certified Accountants
Albany House
5 New Street
Salisbury
SP1 2PH

ABBREVIATED BALANCE SHEET
30 JUNE 2015

	Notes	30.6.15 £	£	30.6.14 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>8,060</u>		<u>7,654</u>
			8,060		7,654
CURRENT ASSETS					
Stocks		228,592		261,584	
Debtors		174,600		42,645	
Prepayments and accrued income		5,189		8,312	
Cash at bank and in hand		259,176		<u>164,346</u>	
		667,557		476,887	
CREDITORS					
Amounts falling due within one year		118,007		<u>124,703</u>	
NET CURRENT ASSETS			549,550		352,184
TOTAL ASSETS LESS CURRENT LIABILITIES			557,610		359,838
PROVISIONS FOR LIABILITIES			1,382		1,250
NET ASSETS			556,228		358,588
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			555,228		357,588
SHAREHOLDERS' FUNDS			556,228		358,588

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 24 February 2016 and were signed by:

Mr S H B Pearce - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

Stocks are 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2014	
and 30 June 2015	<u>300,000</u>
AMORTISATION	
At 1 July 2014	
and 30 June 2015	<u>300,000</u>
NET BOOK VALUE	
At 30 June 2015	<u><u>-</u></u>
At 30 June 2014	<u><u>-</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2014	27,589
Additions	<u>2,420</u>
At 30 June 2015	<u>30,009</u>
DEPRECIATION	
At 1 July 2014	19,935
Charge for year	<u>2,014</u>
At 30 June 2015	<u>21,949</u>
NET BOOK VALUE	
At 30 June 2015	<u>8,060</u>
At 30 June 2014	<u>7,654</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.15 £	30.6.14 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2015 and 30 June 2014:

	30.6.15 £	30.6.14 £
Mr S H B Pearce		
Balance outstanding at start of year	-	-
Amounts advanced	9,951	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>9,951</u>	<u>-</u>

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.