REGISTERED NUMBER: 05136578 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

FOR

SEMLEY AUCTIONEERS LIMITED

Numeric Accounting Limited
Chartered Certified Accountants
18 New Canal
Salisbury
SP1 2AQ

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

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 18 New Canal Salisbury SP1 2AQ

BALANCE SHEET
30 JUNE 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		**8,348**		10,434
			8,348		10,434
CURRENT ASSETS					
Stocks		**214,644**		198,710	
Debtors	6	**101,113**		102,792	
Prepayments and accrued income		**6,759**		6,728	
Cash at bank and in hand		**91,455**		83,137	
		413,971		391,367	
CREDITORS					
Amounts falling due within one year	7	**74,675**		38,039	
NET CURRENT ASSETS			**339,296**		353,328
TOTAL ASSETS LESS CURRENT LIABILITIES			**347,644**		363,762
PROVISIONS FOR LIABILITIES			**1,439**		1,898
NET ASSETS			**346,205**		361,864
CAPITAL AND RESERVES					
Called up share capital			**1,000**		1,000
Retained earnings			**345,205**		360,864
SHAREHOLDERS' FUNDS			**346,205**		361,864

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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

(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 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.

continued...

BALANCE SHEET - continued
30 JUNE 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 7 March 2018 and were signed by:

Mr S H B Pearce - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. STATUTORY INFORMATION

Semley Auctioneers Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

continued...

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2016 and 30 June 2017	**300,000**
AMORTISATION	
At 1 July 2016 and 30 June 2017	**300,000**
NET BOOK VALUE	
At 30 June 2017	**-**
At 30 June 2016	-

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 July 2016 and 30 June 2017	**27,782**	**7,209**	**34,991**
DEPRECIATION			
At 1 July 2016	**18,860**	**5,697**	**24,557**
Charge for year	**1,784**	**302**	**2,086**
At 30 June 2017	**20,644**	**5,999**	**26,643**
NET BOOK VALUE			
At 30 June 2017	**7,138**	**1,210**	**8,348**
At 30 June 2016	8,922	1,512	10,434

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Trade debtors	**101,113**	102,792

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Trade creditors	**22,684**	48,499
Corporation tax	**8,477**	(36,145)
PAYE and NIC	**2,375**	-
VAT	**29,355**	19,975
Directors' current accounts	**436**	436
Accrued expenses	**11,348**	5,274
	74,675	38,039