

Unaudited Financial Statements

for the year ended 30 June 2019

for

**SEMLEY AUCTIONEERS LIMITED**

**SEMLEY AUCTIONEERS LIMITED**  
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**SEMLEY AUCTIONEERS LIMITED**  
**Company Information**  
**For the year ended 30 June 2019**

<b>Director</b>	Mr S Pearce
<b>Registered Number</b>	5136578
<b>Registered Office</b>	Station Road Semley Shaftesbury SP7 9AN
<b>Accountants</b>	Numeric Accounting Chartered Certified Accountants 18 New Canal Salisbury Wiltshire SP1 2AQ
<b>Secretary</b>	Mrs R Pearce

**SEMLEY AUCTIONEERS LIMITED**  
**Director's Report**  
**For the year ended 30 June 2019**

The directors present their annual report and the financial statements for the year ended 30 June 2019.

**Principal activities**

Principal activity of the company during the financial year was of auctioneers.

**Director**

The director who served the company throughout the year was as follows:

Mr S Pearce

## **Statement of Director's responsibilities**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom, governing the preparation and dissemination of financial statements, may differ from legislation in other jurisdictions

Each director who held office at the date of approval of this report confirms that: so far as the director is aware, there is no relevant audit information needed by the company's auditor in connection with preparing their report of which the company's auditor is unaware; and the director has taken all the steps that they ought to have taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information .

This report was approved by the board and signed on its behalf.

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Mrs R Pearce  
Secretary

Date approved: 27 February 2020

**SEMLEY AUCTIONEERS LIMITED**  
**Accountants' Report**  
**For the year ended 30 June 2019**

In order to assist you to fulfil your duties under Companies Act 2006, we have prepared for your approval the accounts of Semley Auctioneers Limited for the year ended 30 June 2019 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the member of Semley Auctioneers Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Semley Auctioneers Limited and state those matters that we have agreed to state to the Board of Semley Auctioneers Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants and as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Semley Auctioneers Limited and its members as a body for our work or for this report.

It is your duty to ensure that Semley Auctioneers Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and Loss of Semley Auctioneers Limited. You consider that Semley Auctioneers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Semley Auctioneers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Numeric Accounting

Chartered Certified Accountants

18 New Canal

Salisbury

Wiltshire

SP1 2AQ

27 February 2020



**SEMLEY AUCTIONEERS LIMITED**  
**Statement of Financial Position**  
**As at 30 June 2019**

	<b>Notes</b>	<b>2019</b> <b>£</b>	<b>2018</b> <b>£</b>
<b>Fixed assets</b>			
Tangible fixed assets	3	7,068	6,322
		<b>7,068</b>	<b>6,322</b>
<b>Current assets</b>			
Stocks	4	113,971	230,636
Debtors: amounts falling due within one year	5	70,965	70,598
Cash at bank and in hand		133,270	44,165
		<b>318,206</b>	<b>345,399</b>
<b>Creditors: amount falling due within one year</b>	6	(106,550)	(30,992)
<b>Net current assets</b>		<b>211,656</b>	<b>314,407</b>
<b>Total assets less current liabilities</b>		218,724	320,729
Provisions for liabilities	7	(1,343)	(1,201)
<b>Net assets</b>		<b>217,381</b>	<b>319,528</b>
<b>Capital and reserves</b>			
Called up share capital	8	1,000	1,000
Profit and loss account		216,381	318,528
<b>Shareholders funds</b>		<b>217,381</b>	<b>319,528</b>

For the year ended 30 June 2019 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

Signed on behalf of the board of director

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Mr S Pearce  
Director

Date approved by the board: 27 February 2020

# SEMLEY AUCTIONEERS LIMITED

## Notes to the Financial Statements

### For the year ended 30 June 2019

#### **General Information**

Semley Auctioneers Limited is a private company, limited by shares, registered in , registration number 5136578, registration address Station Road, Semley, Shaftesbury, SP7 9AN.

The presentation currency is £ sterling

#### **1. Accounting Policies**

##### **Significant accounting policies**

##### **Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

##### **Basis of preparation**

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

##### **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

##### **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 taxation**

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.

## **Intangible assets**

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

## **Goodwill**

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of years.

## **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicles	20% Reducing Balance
Fixtures and Fittings	20% Reducing Balance

## **Stocks**

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

## Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

## 2. Intangible fixed assets

<b>Cost</b>	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 July 2018	300,000	300,000
Additions	-	-
Disposals	-	-
At 30 June 2019	<u><b>300,000</b></u>	<u><b>300,000</b></u>
<b>Amortisation</b>		
At 01 July 2018	300,000	300,000
Charge for year	-	-
On disposals	-	-
At 30 June 2019	<u><b>300,000</b></u>	<u><b>300,000</b></u>
<b>Net book values</b>		
At 30 June 2019	<u>-</u>	<u>-</u>
At 30 June 2018	<u><u>-</u></u>	<u><u>-</u></u>

### 3. Tangible fixed assets

<b>Cost</b>	<b>Motor Vehicles</b>	<b>Fixtures and Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 01 July 2018	7,209	27,782	34,991
Additions	-	2,514	2,514
Disposals	-	-	-
At 30 June 2019	<b>7,209</b>	<b>30,296</b>	<b>37,505</b>
<b>Depreciation</b>			
At 01 July 2018	6,241	22,428	28,669
Charge for year	194	1,574	1,768
On disposals	-	-	-
At 30 June 2019	<b>6,435</b>	<b>24,002</b>	<b>30,437</b>
<b>Net book values</b>			
Closing balance as at 30 June 2019	<b>774</b>	<b>6,294</b>	<b>7,068</b>
Opening balance as at 01 July 2018	<b>968</b>	<b>5,354</b>	<b>6,322</b>

### 4. Stocks

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Stocks	113,971	230,636
	<b>113,971</b>	<b>230,636</b>

### 5. Debtors: amounts falling due within one year

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade Debtors	55,034	64,566
Prepayments & Accrued Income	15,931	6,032
	<b>70,965</b>	<b>70,598</b>

## 6. Creditors: amount falling due within one year

	2019	2018
	£	£
Trade Creditors	90,699	610
VAT Account	10,790	18,267
Corporation Tax	1	5,401
PAYE & Social Security	391	2,445
Accrued Expenses	1,975	2,231
Other Creditors	2,104	1,602
Directors' Current Accounts	590	436
	<u>106,550</u>	<u>30,992</u>

## 7. Provisions for liabilities

	2019	2018
	£	£
Deferred Tax	1,343	1,201
	<u>1,343</u>	<u>1,201</u>

## 8. Share Capital

Allotted	2019	2018
	£	£
1,000 Class A shares of £1.00 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

## 9. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2019	2018	2019	2018
	£	£	£	£
<b>Mr S Pearce</b>	-	-	-	-

### **Mr S Pearce**

During the year dividends of £28,800 were paid to Mr S Pearce (£28,800 in 2018) and £19,200 to Mrs R Pearce (£19,200 in 2018)

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.