

Unaudited Financial Statements

for the year ended 30 June 2023

for

SEMLEY AUCTIONEERS LIMITED

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Company Information
For the year ended 30 June 2023

Director	Mr S Pearce
Registered Number	05136578
Registered Office	Station Road Semley Shaftesbury SP7 9AN
Accountants	Numeric Accounting Chartered Certified Accountants The Portway Centre 1 Old Sarum Park Salisbury SP4 6EB
Secretary	Mrs R Pearce

SEMLEY AUCTIONEERS LIMITED
Statement of Financial Position
As at 30 June 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	4	7,438	8,738
		7,438	8,738
Current assets			
Stocks	5	97,115	102,902
Debtors: amounts falling due within one year	6	116,828	12,203
Cash at bank and in hand		454,254	436,486
		668,197	551,591
Creditors: amount falling due within one year	7	(98,917)	(95,736)
Net current assets		569,280	455,855
Total assets less current liabilities		576,718	464,593
Provisions for liabilities	8	(1,660)	(1,660)
Net assets		575,058	462,933
Capital and reserves			
Called up share capital	9	1,000	1,000
Profit and loss account		574,058	461,933
Shareholder's funds		575,058	462,933

For the year ended 30 June 2023 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 director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements 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.

The financial statements were approved by the director on 19 December 2023 and were signed by:

Mr S Pearce
Director

SEMLEY AUCTIONEERS LIMITED

Notes to the Financial Statements

For the year ended 30 June 2023

General Information

Semley Auctioneers Limited is a private company, limited by shares, registered in , registration number 05136578, 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. Average number of employees

Average number of employees during the year was 5 (2022 : 5).

3. Intangible fixed assets

Cost	Goodwill	Total
	£	£
At 01 July 2022	300,000	300,000
Additions	-	-
Disposals	-	-
At 30 June 2023	<u>300,000</u>	<u>300,000</u>
Amortisation		
At 01 July 2022	300,000	300,000
Charge for year	-	-
On disposals	-	-
At 30 June 2023	<u>300,000</u>	<u>300,000</u>
Net book values		
At 30 June 2023	<u>-</u>	<u>-</u>
At 30 June 2022	<u>-</u>	<u>-</u>

4. Tangible fixed assets

Cost or valuation	Motor Vehicles	Fixtures and Fittings	Total
	£	£	£
At 01 July 2022	7,209	38,116	45,325
Additions	-	559	559
Disposals	-	-	-
At 30 June 2023	7,209	38,675	45,884
Depreciation			
At 01 July 2022	6,813	29,774	36,587
Charge for year	79	1,780	1,859
On disposals	-	-	-
At 30 June 2023	6,892	31,554	38,446
Net book values			
Closing balance as at 30 June 2023	317	7,121	7,438
Opening balance as at 01 July 2022	396	8,342	8,738

5. Stocks

	2023	2022
	£	£
Stocks	97,115	102,902
	97,115	102,902

6. Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade Debtors	107,322	2,744
Prepayments & Accrued Income	9,506	9,459
	116,828	12,203

7. Creditors: amount falling due within one year

	2023	2022
	£	£
Trade Creditors	4,788	23,932
VAT Account	14,553	22,589
Corporation Tax	40,809	35,309
PAYE & Social Security	695	884
Accrued Expenses	6,518	8,106
Other Creditors	691	1,075
Hammer Control	29,233	0
Directors' Current Account	1,630	3,841
	<u>98,917</u>	<u>95,736</u>

8. Provisions for liabilities

	2023	2022
	£	£
Deferred Tax	1,660	1,660
	<u>1,660</u>	<u>1,660</u>

9. Share Capital

Allotted, called up and fully paid	2023	2022
	£	£
1,000 Class A shares of £1.00 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

10. Related parties

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

	Transaction value -		Balance owed	
	income/(expenses)		by/(owed to)	
	2023	2022	2023	2022
	£	£	£	£
Mr S Pearce	0	0	(1,630)	(3,841)

During the year dividends totaling £27,420 were paid to Mr S Pearce (£43,200 in 2022). A total of £18,280 were paid to his spouse, Mrs R Pearce (£28,800 in 2022)

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.