

Abbreviated Unaudited Accounts for the Year Ended 31 January 2016

for

Bath Auction Rooms Limited

Contents of the Abbreviated Accounts  
for the Year Ended 31 January 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Bath Auction Rooms Limited

Company Information  
for the Year Ended 31 January 2016

**DIRECTORS:**

Mrs J Hare  
Mr D Hare  
Mrs J E South  
Mr J South

**SECRETARY:**

Mr J South

**REGISTERED OFFICE:**

9 Leafield Way  
Corsham  
Bath  
SN13 9SW

**REGISTERED NUMBER:**

05228635

**ACCOUNTANTS:**

Moore Stephens  
Chartered Accountants  
30 Gay Street  
Bath  
BA1 2PA

**Abbreviated Balance Sheet**  
**31 January 2016**

	Notes	31.1.16 £	£	31.1.15 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		288,000		360,000
Tangible assets	3		<u>41,284</u>		<u>49,177</u>
			329,284		409,177
<b>CURRENT ASSETS</b>					
Debtors		51,289		52,110	
Cash at bank and in hand		<u>203,960</u>		<u>275,383</u>	
		255,249		327,493	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>129,705</u>		<u>150,121</u>	
<b>NET CURRENT ASSETS</b>			<u>125,544</u>		<u>177,372</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			454,828		586,549
<b>PROVISIONS FOR LIABILITIES</b>			<u>6,407</u>		<u>6,879</u>
<b>NET ASSETS</b>			<u>448,421</u>		<u>579,670</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>447,421</u>		<u>578,670</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>448,421</u>		<u>579,670</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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  
31 January 2016

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 Board of Directors on 28 April 2016 and were signed on its behalf by:

Mr D Hare - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 January 2016

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**

The turnover shown in the profit and loss account represents commissions earned, after VAT, on auctions transacted during the year.

**Amortisation**

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

Goodwill - 5 years (2015: 20 years)

The useful economic life of the goodwill has been revised to ensure compliance with FRSSE 2015.

**Tangible fixed assets**

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:

Fixtures & Fittings - 5 years straight line

Motor Vehicles - 25% Reducing Balance

All Fixed assets are initially recorded at cost.

**Deferred tax**

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 right to pay less or to receive more tax, with the following exceptions.

Provisions is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that directors consider that is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 January 2016

1. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

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.

**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 the profit and loss account in the period to which they relate.

**Pension**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

2. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 February 2015 and 31 January 2016	<u>720,000</u>
<b>AMORTISATION</b>	
At 1 February 2015	360,000
Amortisation for year	<u>72,000</u>
At 31 January 2016	<u>432,000</u>
<b>NET BOOK VALUE</b>	
At 31 January 2016	<u>288,000</u>
At 31 January 2015	<u>360,000</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 January 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 February 2015	193,236
Additions	17,639
Disposals	(8,523)
At 31 January 2016	<u>202,352</u>
<b>DEPRECIATION</b>	
At 1 February 2015	144,059
Charge for year	22,836
Eliminated on disposal	(5,827)
At 31 January 2016	<u>161,068</u>
<b>NET BOOK VALUE</b>	
At 31 January 2016	<u>41,284</u>
At 31 January 2015	<u>49,177</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.16 £	31.1.15 £
700	Ordinary A Shares	£1	700	700
300	Ordinary B Shares	£1	<u>300</u>	<u>300</u>
			<u>1,000</u>	<u>1,000</u>

Both Classes of shares have equal rights in all respects, with the exception that they may receive dividends at different rates.



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.