

**REGISTERED NUMBER: 05228635 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 January 2017

for

Bath Auction Rooms Limited

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for the Year Ended 31 January 2017

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Bath Auction Rooms Limited

Company Information  
for the Year Ended 31 January 2017

**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 (England and Wales)

**ACCOUNTANTS:**

Moore Stephens  
Chartered Accountants  
30 Gay Street  
Bath  
BA1 2PA

**Balance Sheet**  
**31 January 2017**

	Notes	31.1.17 £	£	31.1.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		216,000		288,000
Tangible assets	5		<u>38,540</u>		<u>41,284</u>
			254,540		329,284
<b>CURRENT ASSETS</b>					
Debtors	6	79,361		51,289	
Cash at bank and in hand		<u>203,228</u>		<u>203,960</u>	
		282,589		255,249	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>184,270</u>		<u>129,705</u>	
<b>NET CURRENT ASSETS</b>			<u>98,319</u>		<u>125,544</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			352,859		454,828
<b>PROVISIONS FOR LIABILITIES</b>			<u>6,191</u>		<u>6,407</u>
<b>NET ASSETS</b>			<u>346,668</u>		<u>448,421</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>345,668</u>		<u>447,421</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>346,668</u>		<u>448,421</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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)

Balance Sheet - continued

31 January 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 Board of Directors on 17 May 2017 and were signed on its behalf by:

Mr D Hare - Director

Notes to the Financial Statements  
for the Year Ended 31 January 2017

1. **STATUTORY INFORMATION**

Bath Auction Rooms 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**

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

**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 - Straight line over 5 years

All fixed assets are initially recorded at cost.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2017

2. **ACCOUNTING POLICIES - continued**

**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 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 profit or loss 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2016 - 12) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 February 2016 and 31 January 2017	<u>720,000</u>
<b>AMORTISATION</b>	
At 1 February 2016	432,000
Charge for year	<u>72,000</u>
At 31 January 2017	<u>504,000</u>
<b>NET BOOK VALUE</b>	
At 31 January 2017	<u>216,000</u>
At 31 January 2016	<u>288,000</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2017

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 February 2016	202,352
Additions	<u>19,185</u>
At 31 January 2017	<u>221,537</u>
<b>DEPRECIATION</b>	
At 1 February 2016	161,068
Charge for year	<u>21,929</u>
At 31 January 2017	<u>182,997</u>
<b>NET BOOK VALUE</b>	
At 31 January 2017	<u>38,540</u>
At 31 January 2016	<u>41,284</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17 £	31.1.16 £
Trade debtors	72,776	45,340
Other debtors	<u>6,585</u>	<u>5,949</u>
	<u>79,361</u>	<u>51,289</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17 £	31.1.16 £
Trade creditors	54,049	34,282
Taxation and social security	126,971	90,311
Other creditors	<u>3,250</u>	<u>5,112</u>
	<u>184,270</u>	<u>129,705</u>

8. **RELATED PARTY DISCLOSURES**

During the year dividends of £220,000 (2016 - £203,500) were paid to the directors. £76,000 (2016 - £63,500) was paid to Mr D Hare, £50,000 (2016 - £60,000) was paid to Mr J South, £64,000 (2016 - £40,000) was paid to Mrs J Hare and £30,000 (2016 - £40,000) was paid to Mrs J South.

During the previous year the property rented by the Company was purchased by a SIPP owned by the directors. Rent of £53,000 (2016 - £35,212) was paid to the SIPP during the year.



9. **ULTIMATE CONTROLLING PARTY**

The company was under the control of Mr J South & Mr D Hare (Directors) at the year end.

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.