

REGISTERED NUMBER: 07508921 (England and Wales)

Abbreviated Unaudited Accounts
for the Period 28 January 2011 to 31 January 2012
for
Boldon Auction Galleries Limited

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Boldon Auction Galleries Limited

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for the Period 28 January 2011 to 31 January 2012

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Boldon Auction Galleries Limited

Company Information

for the Period 28 January 2011 to 31 January 2012

DIRECTORS:

Mrs C Hodges
G Hodges

REGISTERED OFFICE:

24a Front Street
East Boldon
Tyne and Wear
NE36 0SJ

REGISTERED NUMBER:

07508921 (England and Wales)

ACCOUNTANTS:

Quantum Accountancy Services Limited
Suite 13
The Eco Centre
Windmill Way
Hebburn
Tyne and Wear
NE31 1SR

Boldon Auction Galleries Limited

Abbreviated Balance Sheet
31 January 2012

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		80,000
Tangible assets	3		<u>28,240</u>
			108,240
CURRENT ASSETS			
Debtors		4,534	
Cash at bank		<u>34,888</u>	
		39,422	
CREDITORS			
Amounts falling due within one year		<u>115,099</u>	
NET CURRENT LIABILITIES			<u>(75,677)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			32,563
CREDITORS			
Amounts falling due after more than one year			(14,475)
PROVISIONS FOR LIABILITIES			<u>(4,319)</u>
NET ASSETS			<u><u>13,769</u></u>
CAPITAL AND RESERVES			
Called up share capital	4		2
Profit and loss account			<u>13,767</u>
SHAREHOLDERS' FUNDS			<u><u>13,769</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2012

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2012 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
- (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

The notes form part of these abbreviated accounts

Boldon Auction Galleries Limited

Abbreviated Balance Sheet - continued
31 January 2012

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 25th May 2012 and were signed on its behalf by



Mrs C. Hodges - Director



Mr G. Hodges - Director

The notes form part of these abbreviated accounts

Boldon Auction Galleries Limited

Notes to the Abbreviated Accounts
for the Period 28 January 2011 to 31 January 2012

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 April 2008)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of five years

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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account 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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>100,000</u>
At 31 January 2012	<u>100,000</u>
AMORTISATION	
Charge for period	<u>20,000</u>
At 31 January 2012	<u>20,000</u>
NET BOOK VALUE	
At 31 January 2012	<u>80,000</u>

Boldon Auction Galleries Limited

Notes to the Abbreviated Accounts - continued
for the Period 28 January 2011 to 31 January 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	37,483
Disposals	<u>(2,799)</u>
At 31 January 2012	<u>34,684</u>
DEPRECIATION	
Charge for period	<u>6,444</u>
At 31 January 2012	<u>6,444</u>
NET BOOK VALUE	
At 31 January 2012	<u>28,240</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	£
2	ordinary		<u>2</u>