

Company Registration No. 07508921 (England and Wales)

BOLDON AUCTION GALLERIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014

BOLDON AUCTION GALLERIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		40,000		60,000
Tangible assets	2		15,889		21,186
			<u>55,889</u>		<u>81,186</u>
Current assets					
Debtors		5,247		5,025	
Cash at bank and in hand		<u>10,185</u>		<u>43,810</u>	
		15,432		48,835	
Creditors: amounts falling due within one year		<u>(76,535)</u>		<u>(107,655)</u>	
Net current liabilities			<u>(61,103)</u>		<u>(58,820)</u>
Total assets less current liabilities			(5,214)		22,366
Creditors: amounts falling due after more than one year			(1,161)		(7,904)
Provisions for liabilities			<u>(2,290)</u>		<u>(3,155)</u>
			<u>(8,665)</u>		<u>11,307</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(8,667)</u>		<u>11,305</u>
Shareholders' funds			<u>(8,665)</u>		<u>11,307</u>

BOLDON AUCTION GALLERIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2014

For the financial year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 24 April 2014

Mrs Caroline Hodges

Director

Company Registration No. 07508921

BOLDON AUCTION GALLERIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Goodwill

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

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Pensions

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.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

BOLDON AUCTION GALLERIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2014

2 Fixed assets	IntangibleTangible assets		Total
	assets		
	£	£	£
Cost			
At 1 February 2013 & at 31 January 2014	100,000	34,684	134,684
Depreciation			
At 1 February 2013	40,000	13,498	53,498
Charge for the year	20,000	5,297	25,297
At 31 January 2014	60,000	18,795	78,795
Net book value			
At 31 January 2014	40,000	15,889	55,889
At 31 January 2013	60,000	21,186	81,186

3 Share capital	2014	2013
	£	£
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	2	2

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.