Company Registration No. 07508921 (England and Wales)

BOLDON AUCTION GALLERIES LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2015

BOLDON AUCTION GALLERIES LIMITED

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BOLDON AUCTION GALLERIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Intangible assets	**2**		20,000		40,000
Tangible assets	**2**		21,087		15,889
			41,087		55,889
Current assets					
Debtors		5,220		5,247	
Cash at bank and in hand		25,600		10,185	
		30,820		15,432	
Creditors: amounts falling due within one year		(74,861)		(76,535)	
Net current liabilities			(44,041)		(61,103)
Total assets less current liabilities			(2,954)		(5,214)
Creditors: amounts falling due after more than one year			(9,325)		(1,161)
Provisions for liabilities			(1,071)		(2,290)
			(13,350)		(8,665)
Capital and reserves					
Called up share capital	**3**		2		2
Profit and loss account			(13,352)		(8,667)
Shareholders' funds			(13,350)		(8,665)

BOLDON AUCTION GALLERIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2015

For the financial year ended 31 January 2015 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 17 July 2015

Mrs Caroline Hodges
Director

Company Registration No. 07508921

BOLDON AUCTION GALLERIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2015

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 amounts receivable for goods and services excluding VAT.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life which is 5 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 scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

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.

2 **Fixed assets**

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 February 2014	100,000	34,684	134,684
Additions	-	15,745	15,745
Disposals	-	(11,667)	(11,667)
At 31 January 2015	100,000	38,762	138,762
Depreciation			
At 1 February 2014	60,000	18,795	78,795
On disposals	-	(6,472)	(6,472)
Charge for the year	20,000	5,352	25,352
At 31 January 2015	80,000	17,675	97,675
Net book value			
At 31 January 2015	20,000	21,087	41,087
At 31 January 2014	40,000	15,889	55,889

3 **Share capital**

	2015	2014
	£	£
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.