

**REGISTERED NUMBER: 02013405**

**BIGWOOD FINE ART AUCTIONEERS LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

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FOR THE YEAR ENDED 30 JUNE 2018**

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**BIGWOOD FINE ART AUCTIONEERS LIMITED (REGISTERED NUMBER: 02013405)**

**BALANCE SHEET  
30 JUNE 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		9,471		7,188
<b>CURRENT ASSETS</b>					
Debtors	5	280,007		54,003	
Cash at bank		<u>735,606</u>		<u>785,436</u>	
		1,015,613		839,439	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>264,550</u>		<u>197,346</u>	
<b>NET CURRENT ASSETS</b>			<u>751,063</u>		<u>642,093</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			760,534		649,281
<b>PROVISIONS FOR LIABILITIES</b>			<u>67</u>		<u>404</u>
<b>NET ASSETS</b>			<u>760,467</u>		<u>648,877</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			25,000		25,000
Retained earnings			<u>735,467</u>		<u>623,877</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>760,467</u>		<u>648,877</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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)

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 Profit and loss has not been delivered.

The financial statements were approved by the Board of Directors on 7 February 2019 and were signed on its behalf by:

C Ironmonger - Director

The notes on pages 2 to 3 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**1. STATUTORY INFORMATION**

Bigwood Fine Art Auctioneers Limited is a private company limited by shares. The company is registered in England under number 02013405 and the address of the registered office is The Old School, Tiddington, Stratford On Avon, Warwickshire, CV37 7AW.

**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**

Turnover is the value of goods and services provided to customers during the year with revenue being recognised with respect to the services as contractual activity progresses excluding value added tax and sales of fixed assets. The turnover is derived wholly from within the United Kingdom.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 33% on cost
Computer equipment	- 25% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss, 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.

**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 paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 6) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 July 2017	17,463	36,224	19,465	73,152
Additions	-	8,250	1,750	10,000
Disposals	-	(6,500)	-	(6,500)
At 30 June 2018	<u>17,463</u>	<u>37,974</u>	<u>21,215</u>	<u>76,652</u>
<b>DEPRECIATION</b>				
At 1 July 2017	17,463	33,917	14,584	65,964
Charge for year	-	5,057	2,660	7,717
Eliminated on disposal	-	(6,500)	-	(6,500)
At 30 June 2018	<u>17,463</u>	<u>32,474</u>	<u>17,244</u>	<u>67,181</u>
<b>NET BOOK VALUE</b>				
At 30 June 2018	<u>-</u>	<u>5,500</u>	<u>3,971</u>	<u>9,471</u>
At 30 June 2017	<u>-</u>	<u>2,307</u>	<u>4,881</u>	<u>7,188</u>

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

	2018 £	2017 £
Trade debtors	43,464	52,224
Other debtors	<u>236,543</u>	<u>1,779</u>
	<u>280,007</u>	<u>54,003</u>

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

	2018 £	2017 £
Trade creditors	148,372	102,922
Taxation and social security	49,680	25,489
Other creditors	<u>66,498</u>	<u>68,935</u>
	<u>264,550</u>	<u>197,346</u>

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.