

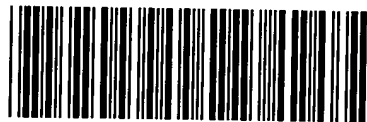
Registered number
4002431

Auction Consulting Associates Limited

Abbreviated Accounts

31 May 2015

TUESDAY



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COMPANIES HOUSE

Auction Consulting Associates Limited

Registered number: 4002431

Abbreviated Balance Sheet

as at 31 May 2015

	Notes	2015 £	2014 £
Current assets			
Debtors	18,631	19,231	
Cash at bank and in hand	98	98	
	<u>18,729</u>	<u>19,329</u>	
Creditors: amounts falling due within one year	(130,839)	(130,815)	
Net current liabilities		<u>(112,110)</u>	<u>(111,486)</u>
Net liabilities		<u>(112,110)</u>	<u>(111,486)</u>
Capital and reserves			
Called up share capital	2	2	2
Profit and loss account		(112,112)	(111,488)
Shareholder's funds		<u>(112,110)</u>	<u>(111,486)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

S V Foster
Director



Approved by the board on

Auction Consulting Associates Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment	33% straight line
Computer equipment	33% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Expenditure on research and development is written off in the year in which it is incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Auction Consulting Associates Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2015

2 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>
3 Loans to directors				
Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
S V Foster				
Loan: Interest free, no fixed repayment date	15,109	-	(600)	14,509
	<u>15,109</u>	<u>-</u>	<u>(600)</u>	<u>14,509</u>