

**GREENWICH AUCTIONS PARTNERSHIP LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

B.O.S.S

Back Office Support Services

Greenwich Auctions Partnership Ltd
Company No. 05695544
Abbreviated Balance Sheet 30 June 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		27,577		30,405
Tangible Assets	3		(3)		(3)
			<u>27,574</u>		<u>30,402</u>
CURRENT ASSETS					
Debtors		75,611		71,620	
Cash at bank and in hand		<u>53,241</u>		<u>38,565</u>	
		128,852		110,185	
Creditors: Amounts Falling Due Within One Year		<u>(144,043)</u>		<u>(127,877)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(15,191)</u>		<u>(17,692)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,383</u>		<u>12,710</u>
NET ASSETS			<u>12,383</u>		<u>12,710</u>
CAPITAL AND RESERVES					
Called up share capital	4		5		5
Profit and Loss Account			<u>12,378</u>		<u>12,705</u>
SHAREHOLDERS' FUNDS			<u>12,383</u>		<u>12,710</u>

Greenwich Auctions Partnership Ltd
Company No. 05695544
Abbreviated Balance Sheet (continued) 30 June 2016

For the year ending 30 June 2016 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Miss Kim Roche

02/03/2017

Greenwich Auctions Partnership Ltd
Notes to the Abbreviated Accounts
For The Year Ended 30 June 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25%
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2. Intangible Assets

	Total
Cost	£
As at 1 July 2015	56,564
As at 30 June 2016	56,564
Amortisation	
As at 1 July 2015	26,159
Provided during the period	2,828
As at 30 June 2016	28,987
Net Book Value	
As at 30 June 2016	27,577
As at 1 July 2015	30,405

Greenwich Auctions Partnership Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 June 2016

3. Tangible Assets

	Total
Cost	£
As at 1 July 2015	14,862
As at 30 June 2016	14,862
Depreciation	
As at 1 July 2015	14,865
As at 30 June 2016	14,865
Net Book Value	
As at 30 June 2016	(3)
As at 1 July 2015	(3)

4. Share Capital

	Value	Number	2016	2015
Allotted, called up and fully paid	£		£	£
Ordinary shares	5,000	1	5	5

5. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

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.