

**GREENWICH AUCTIONS PARTNERSHIP LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

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**Greenwich Auctions Partnership Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 30 June 2017**

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**Greenwich Auctions Partnership Ltd**  
**Balance Sheet**  
**As at 30 June 2017**

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**Registered number:** 05695544

		<b>2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Intangible Assets	<b>3</b>		24,749
Tangible Assets	<b>4</b>		(3 )
			<hr/>
			24,746
<b>CURRENT ASSETS</b>			
Debtors	<b>5</b>	63,319	
Cash at bank and in hand		73,417	
		<hr/>	
		136,736	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(147,312 )	
		<hr/>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(10,576 )
			<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			14,170
			<hr/>
<b>NET ASSETS</b>			14,170
			<hr/> <hr/>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	<b>7</b>		5
Profit and Loss Account			14,165
			<hr/>
<b>SHAREHOLDERS' FUNDS</b>			14,170
			<hr/> <hr/>

**Greenwich Auctions Partnership Ltd**  
**Balance Sheet (continued)**  
**As at 30 June 2017**

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For the year ending 30 June 2017 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 accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Robert Dodd**

**28/03/2018**

The notes on pages 3 to 5 form part of these financial statements.

**Greenwich Auctions Partnership Ltd**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 30 June 2017**

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**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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**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 20 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 July 2016	56,564
As at 30 June 2017	56,564
<b>Amortisation</b>	
As at 1 July 2016	28,987
Provided during the period	2,828
As at 30 June 2017	31,815
<b>Net Book Value</b>	
As at 30 June 2017	24,749
As at 1 July 2016	27,577

**Greenwich Auctions Partnership Ltd**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 30 June 2017**

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**4. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>
	<b>£</b>
<b>Cost</b>	
As at 1 July 2016	14,862
As at 30 June 2017	14,862
<b>Depreciation</b>	
As at 1 July 2016	14,865
As at 30 June 2017	14,865
<b>Net Book Value</b>	
As at 30 June 2017	(3 )
As at 1 July 2016	(3 )

**5. Debtors**

	<b>2017</b>
	<b>£</b>
<b>Due within one year</b>	
Trade debtors	51,706
Prepayments and accrued income	11,613
	63,319

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2017</b>
	<b>£</b>
Trade creditors	84,404
Bank loans and overdrafts	22,630
Corporation tax	(746 )
Other taxes and social security	2,431
VAT	38,593
	147,312

**7. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2017</b>
	<b>£</b>		<b>£</b>
<b>Allotted, called up and fully paid</b>			
Ordinary shares	1.000	5	5

**Greenwich Auctions Partnership Ltd**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 30 June 2017**

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**8. General Information**

Greenwich Auctions Partnership Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05695544. The registered office is P O Box 971, Bromley, Kent, , BR1 9JG.

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.