Registered number: 05695544

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

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

Contents

	Page
Balance Sheet	1-2
Notes to the Financial Statements	3-5

Greenwich Auctions Partnership Ltd Balance Sheet As at 30 June 2017

Registered number: 05695544

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

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

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
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

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 form the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover form 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%

2. Average Number of Employees

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

3. Intangible Assets

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

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

Cost Fittings As at 1 July 2016 14,862 As at 30 June 2017 14,862 As at 1 July 2016 14,865 As at 30 June 2017 14,865 Net Book Value 3 As at 3 June 2017 3 As at 3 Juny 2016 3 5. Debtors 2017 Trade debtors 5 Prepayments and accrued income 51,766 Prepayments and accrued income 11,613 F. Creditors: Amounts Falling Due Within One Year 2017 Trade creditors 4 34,404 Bank loans and overdrafts 22,630 Corporation tax (76 76 Other taxes and social security 4,31 74,312 YAT 14,312 14,312 Phase Capital 5un known of the phase	4. Tangible Assets			
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7. Share Capital Value Number 2017 Allotted, called up and fully paid £ £			-	
Value Number 2017 Allotted, called up and fully paid £ £			=	147,312
Allotted, called up and fully paid £ £	7. Share Capital			
		Value	Number	2017
Ordinary shares 1.000 5 5	Allotted, called up and fully paid	£		£
	Ordinary shares	1.000	5	5

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

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.

lectronic form, authenticat	ion and manner of c	lelivery under sect	tion 1072 of the C	ompanies Act 2006.	