

Company Registration No 06507645 (England and Wales)

CHISWICK AUCTIONS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

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CHISWICK AUCTIONS LTD

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

CHISWICK AUCTIONS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Intangible assets	2	356,250		380,000	
Tangible assets	2	137,982		98,722	
		<u>494,232</u>		<u>478,722</u>	
Current assets					
Debtors		345,172		9,997	
Cash at bank and in hand		355,983		624,379	
		<u>701,155</u>		<u>634,376</u>	
Creditors amounts falling due within one year		<u>(381,912)</u>		<u>(632,451)</u>	
Net current assets		<u>319,243</u>		<u>1,925</u>	
Total assets less current liabilities		<u>813,475</u>		<u>480,647</u>	
Provisions for liabilities		<u>(9,863)</u>		<u>(10,063)</u>	
		<u>803,612</u>		<u>470,584</u>	
Capital and reserves					
Called up share capital	3	200		200	
Profit and loss account		803,412		470,384	
Shareholders' funds		<u>803,612</u>		<u>470,584</u>	

CHISWICK AUCTIONS LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2013

For the financial year ended 31 March 2013 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 of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 26 June 2013

T Keane
Director



W Rouse
Director



Company Registration No 06507645

CHISWICK AUCTIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Improvements to property	10% Straight line basis
Computer equipment	33% Straight line basis
Fixtures, fittings & equipment	15% Reducing balance basis

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2012	475,000	163,278	638,278
Additions	-	62,307	62,307
At 31 March 2013	475,000	225,585	700,585
Depreciation			
At 1 April 2012	95,000	64,556	159,556
Charge for the year	23,750	23,047	46,797
At 31 March 2013	118,750	87,603	206,353
Net book value			
At 31 March 2013	356,250	137,982	494,232
At 31 March 2012	380,000	98,722	478,722

CHISWICK AUCTIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

3	Share capital	2013	2012
		£	£
	Allotted, called up and fully paid		
	200 Ordinary of £1 each	200	200
		<u> </u>	<u> </u>

4 Control

The company is controlled by the directors W Rouse and T Keane equally

5 Related party transactions

Included within the accounts are amounts due to and from the directors of the company as at 31st March 2013 as follows

Mr T Keane £5,399 Dr (2012 £172,412 Cr) The amount due from Mr T keane has been fully repaid within nine months of the year end

Mr W Rouse £3,774 Cr (2012 £145,440 Cr)