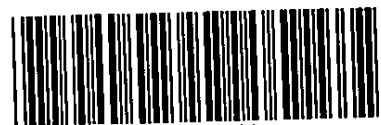


Company Registration No 06507645 (England and Wales)

CHISWICK AUCTIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

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CHISWICK AUCTIONS LIMITED

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CHISWICK AUCTIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	2	427,500		451,250	
Tangible assets	2	107,724		101,847	
Investments	2	100,000		100,000	
		<u>635,224</u>		<u>653,097</u>	
Current assets					
Debtors		87,717		-	
Cash at bank and in hand		492,785		98,982	
		<u>580,502</u>		<u>98,982</u>	
Creditors amounts falling due within one year		<u>(893,718)</u>		<u>(564,909)</u>	
Net current liabilities		<u>(313,216)</u>		<u>(465,927)</u>	
Total assets less current liabilities		<u>322,008</u>		<u>187,170</u>	
Creditors amounts falling due after more than one year		<u>(85,126)</u>		<u>(85,126)</u>	
Provisions for liabilities		<u>(8,379)</u>		<u>(8,025)</u>	
		<u>228,503</u>		<u>94,019</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		228,403		93,919	
Shareholders' funds		<u>228,503</u>		<u>94,019</u>	

CHISWICK AUCTIONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2010

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

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

Approved by the Board for issue on 20/1/11

W Rouse

W Rouse
Director

T Keane

T Keane
Director

Company Registration No. 06507645

CHISWICK AUCTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2010

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 Turnover

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

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

1.4 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

Leasehold improvements	10% on straight line basis
Fixtures, fittings & equipment	15% on reducing balance basis
Goodwill	5% on straight line basis

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.6 Revenue recognition

Turnover represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Any revenue not charged to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Turnover that is contingent on events outside the control of the company is recognised when the contingent event occurs.

CHISWICK AUCTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

2 Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost				
At 1 April 2009	475,000	115,659	100,000	690,659
Additions	-	21,976	-	21,976
At 31 March 2010	475,000	137,635	100,000	712,635
Depreciation				
At 1 April 2009	23,750	13,812	-	37,562
Charge for the period	23,750	16,099	-	39,849
At 31 March 2010	47,500	29,911	-	77,411
Net book value				
At 31 March 2010	427,500	107,724	100,000	635,224
At 31 March 2009	451,250	101,847	100,000	653,097

The company invested £100,000 in 200 Auburn Entertainment 5 Plc 'B' ordinary shares of £500 each in the previous year. This shareholding amounts to 4% of the share capital of Auburn Entertainment 5 Plc, or 5% of the attributable voting rights.

3 Share capital

	2010	2009
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4 Ultimate parent company

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