

Registered Number 06507645

CHISWICK AUCTIONS LTD

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Intangible assets	2	332,500	356,250
Tangible assets	3	131,270	137,982
		<u>463,770</u>	<u>494,232</u>
Current assets			
Debtors		164,802	345,172
Cash at bank and in hand		50,721	355,983
		<u>215,523</u>	<u>701,155</u>
Creditors: amounts falling due within one year		<u>(224,041)</u>	<u>(381,912)</u>
Net current assets (liabilities)		<u>(8,518)</u>	<u>319,243</u>
Total assets less current liabilities		<u>455,252</u>	<u>813,475</u>
Provisions for liabilities		<u>(9,850)</u>	<u>(9,863)</u>
Total net assets (liabilities)		<u>445,402</u>	<u>803,612</u>
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		445,202	803,412
Shareholders' funds		<u>445,402</u>	<u>803,612</u>

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 11 December 2014

And signed on their behalf by:

Mr W Rouse, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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

Tangible assets depreciation policy

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

Intangible assets amortisation policy

Goodwill

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

Other accounting policies

Control

The company is controlled by the director W Rouse.

Related party transactions

Included within the accounts are amounts due to and from the directors of the company as at 31st March 2014 as follows:

Mr W Rouse £Nil (2013: £3,774 Cr).

Included within these accounts are services rendered from Mr L Osborne to the company of £15,000 (2013: £Nil)

2 Intangible fixed assets

	£
Cost	
At 1 April 2013	475,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
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At 31 March 2014	<u>475,000</u>
Amortisation	
At 1 April 2013	118,750
Charge for the year	23,750
On disposals	-
At 31 March 2014	<u>142,500</u>
Net book values	
At 31 March 2014	<u>332,500</u>
At 31 March 2013	<u>356,250</u>

3 Tangible fixed assets

	<i>£</i>
Cost	
At 1 April 2013	225,585
Additions	18,244
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>243,829</u>
Depreciation	
At 1 April 2013	87,603
Charge for the year	24,956
On disposals	-
At 31 March 2014	<u>112,559</u>
Net book values	
At 31 March 2014	<u>131,270</u>
At 31 March 2013	<u>137,982</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
200 Ordinary shares of £1 each	200	200

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