

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Network Auctions Limited

Network Auctions Limited (Registered number: 06832053)

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Network Auctions Limited

Company Information **for the Year Ended 31 March 2016**

DIRECTORS:

Mr S J D Elliott
Mr G A Charrison
Mr T W Limbrick
Mr M Limebear

SECRETARY:

Mr S J D Elliott

REGISTERED OFFICE:

133 The Parade
Watford
Hertfordshire
WD17 1NA

REGISTERED NUMBER:

06832053 (England and Wales)

ACCOUNTANTS:

Wilson Partners Limited
Chartered Accountants
5a Frascati Way
Maidenhead
Berkshire
SL6 4UY

Network Auctions Limited (Registered number: 06832053)

Abbreviated Balance Sheet

31 March 2016

	Notes	31.3.16 £	31.3.15 £
CURRENT ASSETS			
Debtors		25,428	17,180
Cash at bank		<u>77,341</u>	<u>58,183</u>
		102,769	75,363
CREDITORS			
Amounts falling due within one year		<u>(38,291)</u>	<u>(49,433)</u>
NET CURRENT ASSETS		<u>64,478</u>	<u>25,930</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>64,478</u>	<u>25,930</u>
CAPITAL AND RESERVES			
Called up share capital	2	116	116
Profit and loss account		<u>64,362</u>	<u>25,814</u>
SHAREHOLDERS' FUNDS		<u>64,478</u>	<u>25,930</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

Network Auctions Limited (Registered number: 06832053)

Abbreviated Balance Sheet - continued

31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 4 July 2016 and were signed on its behalf by:

Mr S J D Elliott - Director

The notes form part of these abbreviated accounts

Network Auctions Limited (Registered number: 06832053)

Notes to the Abbreviated Accounts **for the Year Ended 31 March 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value of goods and services under contracts, provided in the year, exclusive of Value Added Tax, to the extent that there is a right to consideration and is recorded at the value of consideration due.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
116	Ordinary	£1	<u>116</u>	<u>116</u>

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.