

Registered Number 07470376

JEFFERYS 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	280,000	280,000
Tangible assets	3	15,637	17,919
		<u>295,637</u>	<u>297,919</u>
Current assets			
Debtors		65,824	87,319
Cash at bank and in hand		105,582	95,877
		<u>171,406</u>	<u>183,196</u>
Creditors: amounts falling due within one year		<u>(319,564)</u>	<u>(377,460)</u>
Net current assets (liabilities)		<u>(148,158)</u>	<u>(194,264)</u>
Total assets less current liabilities		<u>147,479</u>	<u>103,655</u>
Total net assets (liabilities)		<u>147,479</u>	<u>103,655</u>
Capital and reserves			
Called up share capital	4	10	10
Profit and loss account		147,469	103,645
Shareholders' funds		<u>147,479</u>	<u>103,655</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 July 2014

And signed on their behalf by:

Ian Morris, 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 the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 15% on reducing balance

Motor vehicles - 20% on reducing balance

Intangible assets amortisation policy

Goodwill

Acquired goodwill is shown at cost. No amortisation is considered necessary.

2 Intangible fixed assets

	£
Cost	
At 1 April 2013	280,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>280,000</u>
Amortisation	
At 1 April 2013	-
Charge for the year	-
On disposals	-
At 31 March 2014	<u>-</u>
Net book values	
At 31 March 2014	<u>280,000</u>
At 31 March 2013	<u>280,000</u>

3 Tangible fixed assets

	£
Cost	

At 1 April 2013	25,360
Additions	816
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>26,176</u>
Depreciation	
At 1 April 2013	7,441
Charge for the year	3,098
On disposals	-
At 31 March 2014	<u>10,539</u>
Net book values	
At 31 March 2014	<u>15,637</u>
At 31 March 2013	<u>17,919</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
10 B Ordinary shares of £1 each	10	10

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