REGISTERED NUMBER: 07470376 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Jefferys Auctions Ltd

Wills Bingley Limited
Chartered Accountants
St Denys House
22 East Hill
St. Austell
Cornwall
PL25 4TR

Contents of the Financial Statements for the Year Ended 31 March 2023

Jefferys Auctions Ltd

Company Information
for the Year Ended 31 March 2023

DIRECTORS:	Mr I D Morris Mr J R Blake Mr D G Maskell
REGISTERED OFFICE:	5 Fore Street Lostwithiel Cornwall PL22 0BP
REGISTERED NUMBER:	07470376 (England and Wales)
ACCOUNTANTS:	Wills Bingley Limited Chartered Accountants St Denys House 22 East Hill St. Austell Cornwall PL25 4TR

Balance Sheet
31 March 2023

	Notes	31/3/23 £	31/3/23 £	31/3/22 £	31/3/22 £
FIXED ASSETS					
Intangible assets	4		182,000		196,000
Tangible assets	5		16,229		8,303
			198,229		204,303
CURRENT ASSETS					
Debtors	6	132,310		151,237	
Prepayments and accrued income		1,972		2,450	
Cash at bank and in hand		48,787		90,041	
		183,069		243,728	
CREDITORS					
Amounts falling due within one year	7	89,966		163,001	
NET CURRENT ASSETS			93,103		80,727
TOTAL ASSETS LESS CURRENT LIABILITIES			291,332		285,030
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			291,322		285,020
			291,332		285,030

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 July 2023 and were signed on its behalf by:

Mr I D Morris - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

Jefferys Auctions Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2022 - 7) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2022 and 31 March 2023	280,000
AMORTISATION	
At 1 April 2022	84,000
Charge for year	14,000
At 31 March 2023	98,000
NET BOOK VALUE	
At 31 March 2023	182,000
At 31 March 2022	196,000

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2022	32,340
Additions	12,228
At 31 March 2023	44,568
DEPRECIATION	
At 1 April 2022	24,037
Charge for year	4,302
At 31 March 2023	28,339
NET BOOK VALUE	
At 31 March 2023	16,229
At 31 March 2022	8,303

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Trade debtors	40,594	71,349
Other debtors	91,716	79,888
	132,310	151,237

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Trade creditors	1,450	3,337
Taxation and social security	34,265	51,261
Other creditors	54,251	108,403
	89,966	163,001

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at the 31st March 2023 there was a balance of £8,750 (2022: £24,000) owed from the company to directors J Blake and D Maskell, and a balance of £90,716 (2022: £79,888) owed to the company from I Morris.