

Registration number: 7660061

# Wolverhampton Auction Rooms Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2013

Linton Park Admin Services Ltd  
4 Hewston Croft  
Hednesford  
Cannock  
Staffordshire  
WS12 1PB

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**Wolverhampton Auction Rooms Ltd**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

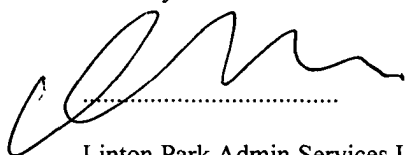
**Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Wolverhampton Auction Rooms Ltd  
for the Year Ended 31 August 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Wolverhampton Auction Rooms Ltd for the year ended 31 August 2013 set out on pages from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Wolverhampton Auction Rooms Ltd, as a body, in accordance with the terms of our engagement letter dated 29 September 2012. Our work has been undertaken solely to prepare for your approval the accounts of Wolverhampton Auction Rooms Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wolverhampton Auction Rooms Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Wolverhampton Auction Rooms Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Wolverhampton Auction Rooms Ltd. You consider that Wolverhampton Auction Rooms Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Wolverhampton Auction Rooms Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Linton Park Admin Services Ltd  
4 Hewston Croft  
Hednesford  
Cannock  
Staffordshire  
WS12 1PB  
15 May 2014

**Wolverhampton Auction Rooms Ltd**  
**(Registration number: 7660061)**  
**Abbreviated Balance Sheet at 31 August 2013**

	Note	2013 £	2012 £
<b>Fixed assets</b>			
Tangible fixed assets		1,825	3,651
<b>Current assets</b>			
Stocks		-	55
Debtors		23,033	13,191
Cash at bank and in hand		4,726	13,543
		27,759	26,789
Creditors: Amounts falling due within one year		(47,203)	(58,719)
Net current liabilities		(19,444)	(31,930)
Total assets less current liabilities		(17,619)	(28,279)
Creditors: Amounts falling due after more than one year		(4,468)	(16,053)
Net liabilities		(22,087)	(44,332)
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		(22,088)	(44,333)
Shareholders' deficit		(22,087)	(44,332)

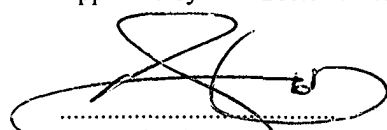
For the year ending 31 August 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 15 May 2014

  
 .....  
 Mr. Benjamin Gamble  
 Director

## **Wolverhampton Auction Rooms Ltd**

### **Notes to the Abbreviated Accounts for the Year Ended 31 August 2013**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer equipment	33.33% Straight line
Plant and machinery	33.33% Straight line
Fixtures and fittings	33.33% Straight line

##### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

# Wolverhampton Auction Rooms Ltd

## Notes to the Abbreviated Accounts for the Year Ended 31 August 2013

..... continued

### 2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
At 1 September 2012	5,477	5,477
At 31 August 2013	5,477	5,477
<b>Depreciation</b>		
At 1 September 2012	1,826	1,826
Charge for the year	1,826	1,826
At 31 August 2013	3,652	3,652
<b>Net book value</b>		
At 31 August 2013	1,825	1,825
At 31 August 2012	3,651	3,651

### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2013 £	2012 £
Amounts falling due within one year	5,000	8,333
Amounts falling due after more than one year	4,468	16,053
Total secured creditors	9,468	24,386

### 4 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

**Wolverhampton Auction Rooms Ltd**

**Notes to the Abbreviated Accounts for the Year Ended 31 August 2013**

*..... continued*

**5 Related party transactions**

**Director's advances and credits**

	<b>2013 Advance/ Credit £</b>	<b>2013 Repaid £</b>	<b>2012 Advance/ Credit £</b>	<b>2012 Repaid £</b>
<b>Mr Benjamin Gamble</b>				
Directors loan account	<u>7,851</u>	<u>7,851</u>	<u>5,251</u>	<u>5,251</u>