

Registered number

08503262

Authenticated Internet Auctions Limited

Filleted Accounts

29 April 2019

**Authenticated Internet Auctions Limited****Registered number:** 08503262**Balance Sheet****as at 29 April 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	3	445	593
<b>Current assets</b>			
Debtors	4	(50,465)	20,075
<b>Creditors: amounts falling due within one year</b>	5	(13,471)	(60,824)
<b>Net current liabilities</b>		(63,936)	(40,749)
<b>Net liabilities</b>		(63,491)	(40,156)
<b>Capital and reserves</b>			
Called up share capital		20	20
Profit and loss account		(63,511)	(40,176)
<b>Shareholder's funds</b>		(63,491)	(40,156)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J Jaffa

Director

Approved by the board on 14 January 2020

# Authenticated Internet Auctions Limited

## Notes to the Accounts

for the year ended 29 April 2019

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### 1 Accounting policies

#### *Basis of preparation*

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### *Turnover*

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

#### *Tangible fixed assets*

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	25% reducing basis
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#### *Debtors*

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### *Creditors*

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### 2 Employees

	2019	2018
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

### 3 Tangible fixed assets

	Office equipment £
Cost	
At 30 April 2018	<u>2,500</u>
At 29 April 2019	<u>2,500</u>

**Depreciation**

At 30 April 2018	1,907
Charge for the year	148
At 29 April 2019	<u>2,055</u>

**Net book value**

At 29 April 2019	<u>445</u>
At 29 April 2018	<u>593</u>

<b>4 Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>

Other debtors	<u>(50,465)</u>	<u>20,075</u>
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<b>5 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>

Bank loans and overdrafts	(338)	49,125
Trade creditors	11,370	8,160
Other taxes and social security costs	1,829	1,829
Other creditors	110	110
Accruals	500	1,600
	<u>13,471</u>	<u>60,824</u>

**6 Other information**

Authenticated Internet Auctions Limited is a private company limited by shares and incorporated in England. Its registered office is:

9 Bonhill Street  
London  
EC2A 4DJ

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.