Registered Number NI611906

AUCTIONS (N.I.) LTD

Abbreviated Accounts

31 March 2014

AUCTIONS (N.I.) LTD **Registered Number NI611906**

Abbreviated Balance Sheet as at 31 March 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Tangible assets	2	5,737	6,394
		5,737	6,394
Current assets			
Debtors		3,271	100
Cash at bank and in hand		1,639	4,456
		4,910	4,556
Creditors: amounts falling due within one year		(16,130)	(6,313)
Net current assets (liabilities)		(11,220)	(1,757)
Total assets less current liabilities		(5,483)	4,637
Total net assets (liabilities)		(5,483)	4,637
Capital and reserves			
Called up share capital	3	3	3
Profit and loss account		(5,486)	4,634
Shareholders' funds		(5,483)	4,637

- 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 30 December 2014

And signed on their behalf by:
Mr Colin Creaney, 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 total invoice value of sales made during the year.

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 - 25% straight line

Other accounting policies
Going concern

The balance sheet was insolvent as at the year end date, however the directors have agreed that they will support the business financially over the next twelve months. In this instance we feel it is appropriate to prepare the accounts on a going concern basis.

2 Tangible fixed assets

	£
Cost	
At 1 April 2013	7,168
Additions	268
Disposals	(75)
Revaluations	-
Transfers	-
At 31 March 2014	7,361
Depreciation	
At 1 April 2013	774
Charge for the year	850
On disposals	-
At 31 March 2014	1,624
Net book values	
At 31 March 2014	5,737
At 31 March 2013	6,394

3 Called Up Share Capital
Allotted, called up and fully paid:

	2014	2013
	£	£
3 Ordinary shares of £1 each	3	3

4 Transactions with directors

Name of director receiving advance or credit:	Colin Creaney
Description of the transaction:	Directors Loan
Balance at 1 April 2013:	£ 0
Advances or credits made:	£ 3,239
Advances or credits repaid:	-
Balance at 31 March 2014:	£ 3,239

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