Registered number
03452350

Kingsway Auction Rooms Limited

Abbreviated Accounts

31 October 2016

Kingsway Auction Rooms Limited

Registered number: 03452350

Abbreviated Balance Sheet

as at 31 October 2016

	Notes		2016		2015
			£		£
Fixed assets					
Tangible assets	2		278		331
Current assets					
Cash at bank and in hand		32,061		10,844	
Creditors: amounts falling due within one year		(31,283)		(10,732)	
Net current assets			778		112
Net assets			1,056		443
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			956		343
Shareholders' funds			1,056		443

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.

Members have 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr P Crouch

Director

Approved by the board on 12 January 2017

Kingsway Auction Rooms Limited

Notes to the Abbreviated Accounts

for the year ended 31 October 2016

1 Accounting policies

Basis of preparation

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

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

	£
Cost	
At 1 November 2015	3,772
At 31 October 2016	3,772
Depreciation	
At 1 November 2015	3,441
Charge for the year	53
At 31 October 2016	3,494
Net book value	
At 31 October 2016	278
At 31 October 2015	331

3 Share capital

	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100