

Company registration number 06734044 (England and Wales)

BFL AUCTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR

BFL AUCTIONS LIMITED

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BFL AUCTIONS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	3	235,380		304,590	
Cash at bank and in hand		158,053		100,424	
		<u>393,433</u>		<u>405,014</u>	
Creditors: amounts falling due within one year	4	(55,256)		(90,114)	
Net current assets			338,177		314,900
Creditors: amounts falling due after more than one year	5		(35,262)		(40,500)
Net assets			<u>302,915</u>		<u>274,400</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			302,815		274,300
Total equity			<u>302,915</u>		<u>274,400</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 12 September 2022 and are signed on its behalf by:

Mr P M Lea
Director

Company Registration No. 06734044

BFL AUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

BFL Auctions Limited is a private company limited by shares incorporated in England and Wales. The registered office is 18 The Crescent, West Kirby, Wirral, CH48 4HN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Employees

The company has no employees other than its directors.

BFL AUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	8,458	36,757
Amounts owed by group undertakings	208,320	245,131
Other debtors	-	4,447
Prepayments and accrued income	18,602	18,255
	<u>235,380</u>	<u>304,590</u>

4 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	4,500	4,500
Trade creditors	37,980	66,513
Taxation and social security	675	9,027
Other creditors	12,101	10,074
	<u>55,256</u>	<u>90,114</u>

5 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>35,262</u>	<u>40,500</u>

6 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

7 Parent company

The parent company is Bradshaw Farnham Lea Limited. The registered office is 18 the Crescent, West Kirby, Wirral, CH48 4HN.

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.