

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

**FOR**

**ANDREW SMITH & SON (WINCHESTER AUCTION  
ROOMS) LIMITED**

**ANDREW SMITH & SON (WINCHESTER AUCTION  
ROOMS) LIMITED (REGISTERED NUMBER: 07146270)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

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**ANDREW SMITH & SON (WINCHESTER AUCTION  
ROOMS) LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**DIRECTORS:**

CAW Smith  
J Smith  
G S Loftus  
J Hockley

**REGISTERED OFFICE:**

6b St Thomas Street  
Winchester  
Hampshire  
SO23 9HE

**REGISTERED NUMBER:**

07146270 (England and Wales)

**ACCOUNTANTS:**

Martin and Company  
25 St Thomas Street  
Winchester  
Hampshire  
SO23 9HJ

**ANDREW SMITH & SON (WINCHESTER AUCTION  
ROOMS) LIMITED (REGISTERED NUMBER: 07146270)**

**BALANCE SHEET  
31 MARCH 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>20,968</u>		<u>27,257</u>
			<b>20,968</b>		<b>27,257</b>
<b>CURRENT ASSETS</b>					
Debtors	6	<b>67,660</b>		62,247	
Cash at bank and in hand		<u>414,733</u>		<u>136,457</u>	
		<b>482,393</b>		<b>198,704</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>274,560</u>		<u>46,158</u>	
<b>NET CURRENT ASSETS</b>			<b>207,833</b>		<b>152,546</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>228,801</b>		<b>179,803</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>1,388</b>		-
<b>NET ASSETS</b>			<u><b>227,413</b></u>		<u><b>179,803</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Retained earnings			<u>227,313</u>		<u>179,703</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>227,413</b></u>		<u><b>179,803</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**ANDREW SMITH & SON (WINCHESTER AUCTION  
ROOMS) LIMITED (REGISTERED NUMBER: 07146270)**

**BALANCE SHEET - continued**  
**31 MARCH 2022**

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 November 2022 and were signed on its behalf by:

CAW Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**1. STATUTORY INFORMATION**

Andrew Smith & Son (Winchester Auction Rooms) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business has been fully amortised.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 25% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2021 - 17) .

**4. INTANGIBLE FIXED ASSETS**

**COST**

At 1 April 2021  
and 31 March 2022

**Goodwill  
£**

**155,169**

**AMORTISATION**

At 1 April 2021  
and 31 March 2022

**155,169**

**NET BOOK VALUE**

At 31 March 2022  
At 31 March 2021

**-  
-**

**5. TANGIBLE FIXED ASSETS**

**COST**

At 1 April 2021  
Additions  
Disposals  
At 31 March 2022

**Plant and  
machinery  
etc  
£**

**90,291**

**5,291**

**(650)**

**94,932**

**DEPRECIATION**

At 1 April 2021  
Charge for year  
Eliminated on disposal  
At 31 March 2022

**63,034**

**11,580**

**(650)**

**73,964**

**NET BOOK VALUE**

At 31 March 2022  
At 31 March 2021

**20,968**

**27,257**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade debtors  
Other debtors

**31.3.22  
£  
41,900  
25,760  
67,660**

**31.3.21  
£  
10,957  
51,290  
62,247**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

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**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.22</b>	<b>31.3.21</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>208,732</b>	18,730
Taxation and social security	<b>54,326</b>	13,781
Other creditors	<b>11,502</b>	13,647
	<b><u>274,560</u></b>	<b><u>46,158</u></b>

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>31.3.22</b>	<b>31.3.21</b>
	<b>£</b>	<b>£</b>
Within one year	<b>14,551</b>	-
Between one and five years	<b>34,746</b>	-
In more than five years	<b>2,368</b>	-
	<b><u>51,665</u></b>	<b><u>-</u></b>



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.