

Abbreviated Unaudited Accounts for the Year Ended 30 April 2016

for

Border Auctions Ltd

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for the Year Ended 30 April 2016

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Border Auctions Ltd

Company Information
for the Year Ended 30 April 2016

DIRECTOR: Mr M Manning

SECRETARY: Mrs P Manning

REGISTERED OFFICE: 2/6 Lothian Street
Hawick
Borders
TD9 9HB

REGISTERED NUMBER: SC321789 (Scotland)

ACCOUNTANTS: Cowan & Partners Limited
60 Constitution Street
Edinburgh
EH6 6RR

Abbreviated Balance Sheet
30 April 2016

	Notes	30.4.16 £	£	30.4.15 £	£
FIXED ASSETS					
Tangible assets	2		3,437		4,305
CURRENT ASSETS					
Debtors		5,819		-	
Cash at bank		<u>2,999</u>		<u>16,618</u>	
		8,818		16,618	
CREDITORS					
Amounts falling due within one year		<u>12,095</u>		<u>28,615</u>	
NET CURRENT LIABILITIES			<u>(3,277)</u>		<u>(11,997)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>160</u>		<u>(7,692)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>60</u>		<u>(7,792)</u>
SHAREHOLDERS' FUNDS			<u>160</u>		<u>(7,692)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 24 November 2016 and were signed by:

Mr M Manning - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sale of goods, excluding value added tax. The company's policy is to recognise a sale when substantively all the risks and rewards in connection with the goods have been passed to the buyer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2015	26,142
Additions	310
At 30 April 2016	<u>26,452</u>
DEPRECIATION	
At 1 May 2015	21,837
Charge for year	1,178
At 30 April 2016	<u>23,015</u>
NET BOOK VALUE	
At 30 April 2016	<u>3,437</u>
At 30 April 2015	<u>4,305</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.4.16	30.4.15
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Border Auctions Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Border Auctions Ltd for the year ended 30 April 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of Border Auctions Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Border Auctions Ltd and state those matters that we have agreed to state to the director of Border Auctions Ltd in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Border Auctions Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Border Auctions Ltd. You consider that Border Auctions Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Border Auctions Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cowan & Partners Limited
60 Constitution Street
Edinburgh
EH6 6RR

24 November 2016

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.