

Bargain Hunters (Auction House) Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2014

Campbell and Stenton Accountancy
34 Bridgegate
Howden
East Yorkshire
DN14 7AB

Bargain Hunters (Auction House) Ltd
Contents

Accountants' Report	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>	<u>2</u>
Notes to the Abbreviated Accounts	<div></div>	<u>3 to 4</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
Bargain Hunters (Auction House) Ltd
for the Year Ended 31 December 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Bargain Hunters (Auction House) Ltd for the year ended 31 December 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Bargain Hunters (Auction House) Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Bargain Hunters (Auction House) Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bargain Hunters (Auction House) Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Bargain Hunters (Auction House) Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Bargain Hunters (Auction House) Ltd.

You consider that Bargain Hunters (Auction House) 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 accounts of Bargain Hunters (Auction House) 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 accounts.

.....

Campbell and Stenton Accountancy

34 Bridgegate

Howden

East Yorkshire

DN14 7AB

22 October 2015

Bargain Hunters (Auction House) Ltd
(Registration number: 07105420)
Abbreviated Balance Sheet at 31 December 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		170,722	-
Current assets			
Stocks		4,820	6,825
Debtors		2,010	795
Cash at bank and in hand		23,459	11,716
		30,289	19,336
Creditors: Amounts falling due within one year		(206,031)	(11,086)
Net current (liabilities)/assets		(175,742)	8,250
Net (liabilities)/assets		(5,020)	8,250
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		(5,021)	8,249
Shareholders' (deficit)/funds		(5,020)	8,250

For the year ending 31 December 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 director acknowledges his 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 director on 22 October 2015

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Mr David George Wall
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Bargain Hunters (Auction House) Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 December 2014
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% Reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
Additions	170,787	170,787
At 31 December 2014	170,787	170,787
Depreciation		
Charge for the year	65	65
At 31 December 2014	65	65
Net book value		
At 31 December 2014	170,722	170,722

Bargain Hunters (Auction House) Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 December 2014
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary Share Class 1 of £1 each	1	1	1	1
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Page 4

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