

**Essex Stamp Auctions  
Limited**

**Director's Report and  
Accounts**

**For the Year Ended  
30<sup>th</sup> April 2012**

**Company No. 05422286**

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COMPANIES HOUSE

**ESSEX STAMP AUCTIONS LIMITED**

**COMPANY INFORMATION**

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<b>Director</b>	Mrs C T Mather R Myers
<b>Secretary</b>	V T Short
<b>Company Number</b>	05422286
<b>Registered Office</b>	Three Ashes Cottage Lanham Green Road Cressing Braintree Essex CM77 8DR
<b>Accountants</b>	V T Short 80 Friars Wharf Gateshead Tyne and Wear NE10 0QX

# ESSEX STAMP AUCTIONS LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 30<sup>TH</sup> APRIL 2012

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The directors present their report and the accounts for the company for the year ended 30<sup>th</sup> April 2012

### Principal activities

The company's principal activity during the year was that of a stamp auction house

### Directors and their interests

The directors who held office during the year and their beneficial interest in the company's issued share capital are given below

Name of director	Share type	30 <sup>th</sup> April 2012	30 <sup>th</sup> April 2011
Mrs C T Mather	Ordinary	1	1
R Myers	Ordinary	1	1

### Statement of director's responsibilities

Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the director is required to

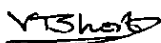
- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Small company exemptions

This report has been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 2006.

By order of the Board



V. T. Short  
Secretary  
18<sup>th</sup> January 2013

**ESSEX STAMP AUCTIONS LIMITED****PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30<sup>TH</sup> APRIL 2012**

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	<b>Notes</b>	<b>2012</b>	<b>2011</b>
<b>Turnover</b>	2	112,204	101,972
Administrative expenses		<u>47,080</u>	<u>98,576</u>
<b>Profit/(Loss) on Ordinary Activities before Taxation</b>		65,124	3,396
Tax on ordinary activities	3	<u>13,135</u>	<u>865</u>
<b>Profit for the Year</b>		51,989	2,531
Dividend Paid		<u>33,000</u>	<u>-</u>
		18,989	2,531
<b>Retained Balance at 1<sup>st</sup> May 2011</b>		7,941	5,410
<b>Retained Profit at 30<sup>th</sup> April 2012</b>		<u>£26,930</u>	<u>£7,941</u>

*The annexed notes form part of these financial statements*

**1 Accounting policies**

**Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards

**Turnover**

Turnover comprises the value of sales excluding value added tax

**Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost over their expected useful lives on the following basis

Fixtures and fittings 25% per annum, reducing basis

**2 Turnover**

The turnover was derived from the company's principal activity, which was carried out wholly in the UK

	2012	2011
<b>3 Taxation</b>		
Based on the result for the period		
UK corporation tax	<u>£13,135</u>	<u>£865</u>

	2012	2011
<b>4 Debtors</b>		
Sales Debtors	<u>£33,080</u>	<u>£33,262</u>

	2012	2011
<b>5 Creditors: amounts falling due within one year</b>		
Corporation Tax	13,135	
Vendor Creditors	20,066	34,557
Trade creditors	8,498	8,130
Directors Loan Account	4	26,064
Value Added Tax	<u>6,190</u>	<u>8,862</u>
	<u>£47,893</u>	<u>£77,613</u>

	2012	2011
<b>6 Share capital</b>		
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
<b>Allotted</b>		
2 Allotted, called up and fully paid ordinary shares at £1 each	<u>£2</u>	<u>£2</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30<sup>TH</sup> APRIL 2012

	2012	2011
<b>7 Tangible fixed assets</b>		
At 1 <sup>st</sup> May 2011	5,270	5,270
Additions	-	-
Disposals	-	-
At 30 <sup>th</sup> April 2012	<u>£5,270</u>	<u>£5,270</u>
<b>Depreciation</b>		
At 1 <sup>st</sup> May 2011	3,050	2,310
Charge for the year	550	740
At 30 <sup>th</sup> April 2012	<u>£3,600</u>	<u>£3,050</u>
Net book value	<u>£1,670</u>	<u>£2,220</u>

**ESSEX STAMP AUCTIONS LIMITED**

**BALANCE SHEET AS AT 30<sup>TH</sup> APRIL 2012**


	Notes	2012	2011
<b>Fixed assets</b>	7	1,670	2,220
<b>Current assets</b>			
Stock at Valuation		27,820	29,060
Cash at Bank		12,255	21,014
Debtors	4	<u>33,080</u>	<u>33,262</u>
		<u>73,155</u>	<u>83,336</u>
<b>Current liabilities</b>			
Creditors	5	<u>47,893</u>	<u>77,613</u>
		<u>47,893</u>	<u>77,613</u>
<b>Net Current Liabilities</b>		<u>25,262</u>	<u>5,723</u>
		<u>£26,932</u>	<u>£7,943</u>
<b>Represented by</b>			
<b>Share Capital</b>	6	2	2
<b>Profit and Loss Account</b>		<u>26,930</u>	<u>7,941</u>
		<u>£26,930</u>	<u>£7,943</u>

For the year ended 30<sup>th</sup> April 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**Directors' responsibilities**

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- (iii) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These accounts were approved by the board on 18<sup>th</sup> January 2013 and signed on its behalf by.

  
**R. Myers**  
**Director**