Registered number: 5804233

COTTEES AUCTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

Glanton Management Services Limited

Glanton House
19 Wyatts Lane
Wareham
Dorset
BH20 4NH

Contents

Cottees Auctions Limited
Balance Sheet
As at 31 March 2019

Registered number: 5804233

		2019		2018	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**4**		107,703		107,703
			107,703		107,703
CURRENT ASSETS					
Debtors	**5**	36,296		23,433	
Cash at bank and in hand		20,211		14,952	
		56,507		38,385	
Creditors: Amounts Falling Due Within One Year	**6**	(100,003)		(75,569)	
NET CURRENT ASSETS (LIABILITIES)			(43,496)		(37,184)
TOTAL ASSETS LESS CURRENT LIABILITIES			64,207		70,519
NET ASSETS			64,207		70,519
CAPITAL AND RESERVES					
Called up share capital	**7**		2		2
Profit and Loss Account			64,205		70,517
SHAREHOLDERS' FUNDS			64,207		70,519

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mrs Charley Thompson

31/07/2019

The notes on pages 3 to 5 form part of these financial statements.

1. **Accounting Policies**

1.1. **Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. **Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

1.4. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	At Cost
Plant & Machinery	25% on Cost
Motor Vehicles	25% on Cost

2. **Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2018	22,715
As at 31 March 2019	22,715
Amortisation	
As at 1 April 2018	22,715
As at 31 March 2019	22,715
Net Book Value	
As at 31 March 2019	-
As at 1 April 2018	-

4. Tangible Assets

	Land & Property Leasehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 April 2018	107,703	8,837	55,515	172,055
As at 31 March 2019	107,703	8,837	55,515	172,055
Depreciation				
As at 1 April 2018	-	8,837	55,515	64,352
As at 31 March 2019	-	8,837	55,515	64,352
Net Book Value				
As at 31 March 2019	107,703	-	-	107,703
As at 1 April 2018	107,703	-	-	107,703

5. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	35,710	22,847
Prepayments and accrued income	586	586
	36,296	23,433

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	17,345	10,892
Bank loans and overdrafts	50,468	44,779
Other taxes and social security	2,914	-
VAT	14,276	9,898
Amounts owed to related parties	15,000	10,000
	100,003	75,569

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	2	2

8. General Information

Cottees Auctions Limited is a private company, limited by shares, incorporated in England & Wales, registered number 5804233. The registered office is Mannings Heath Road, Poole, Dorset, BH12 4NQ.