

**KLEEFORD COIN AUCTIONS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Kleeford Coin Auctions Limited
Financial Statements
For The Year Ended 31 March 2022

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–4

Kleeford Coin Auctions Limited
Balance Sheet
As at 31 March 2022

Registered number: 07832238

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		885		488
			885		488
CURRENT ASSETS					
Debtors	4	19,784		18,915	
Cash at bank and in hand		3,213		15,922	
			22,997		34,837
Creditors: Amounts Falling Due Within One Year	5	(20,717)		(32,380)	
NET CURRENT ASSETS (LIABILITIES)			2,280		2,457
TOTAL ASSETS LESS CURRENT LIABILITIES			3,165		2,945
NET ASSETS			3,165		2,945
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and Loss Account			3,163		2,943
SHAREHOLDERS' FUNDS			3,165		2,945

Kleeford Coin Auctions Limited
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit 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 directors acknowledge their 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

Mr L A Rose

Director

19 July 2022

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

Kleeford Coin Auctions Limited
Notes to the Financial Statements
For The Year Ended 31 March 2022

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. 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:

Plant & Machinery	33.3% straight line
-------------------	---------------------

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

Kleeford Coin Auctions Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

3. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 April 2021	3,343
Additions	581
As at 31 March 2022	<u>3,924</u>
Depreciation	
As at 1 April 2021	2,855
Provided during the period	184
As at 31 March 2022	<u>3,039</u>
Net Book Value	
As at 31 March 2022	<u>885</u>
As at 1 April 2021	<u>488</u>

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	19,634	18,765
Prepayments and accrued income	150	150
	<u>19,784</u>	<u>18,915</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	13,511	26,367
Corporation tax	856	3,453
VAT	1,545	1,724
Other creditors	11	-
Accruals and deferred income	450	450
Directors' loan accounts	4,344	386
	<u>20,717</u>	<u>32,380</u>

6. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

7. General Information

Kleeford Coin Auctions Limited is a private company, limited by shares, incorporated in Northern Ireland, registered number 07832238 . The registered office is 22 Peak Avenue, Riddings, Alfreton, Derbyshire, DE55 4AR.

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.