

**Abbreviated Accounts for the Year Ended 30 November 2014**

**for**

**Lawrences Auctioneers Limited**

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for the year ended 30 November 2014**

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**Lawrences Auctioneers Limited**

**Company Information**  
**for the year ended 30 November 2014**

**DIRECTORS:**

R J Lawrence  
D G Bradbury  
S J Ward

**SECRETARY:**

S J Ward

**REGISTERED OFFICE:**

Norfolk House  
High Street  
Bletchingley  
Redhill  
Surrey  
RH1 4PA

**REGISTERED NUMBER:**

03671743 (England and Wales)

**ACCOUNTANTS:**

LJP Accounting Ltd  
Barn Studios  
Gaterounds  
Parkgate Road  
Newdigate  
Surrey  
RH5 5AJ

**Abbreviated Balance Sheet**  
**30 November 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		61,200		76,500
Tangible assets	3		<u>11,191</u>		<u>14,494</u>
			72,391		90,994
<b>CURRENT ASSETS</b>					
Stocks		30,000		28,500	
Debtors		122,708		152,999	
Cash at bank and in hand		<u>247,818</u>		<u>226,705</u>	
		400,526		408,204	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>69,145</u>		<u>105,319</u>	
<b>NET CURRENT ASSETS</b>			<u>331,381</u>		<u>302,885</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			403,772		393,879
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		-		(7,923)
<b>PROVISIONS FOR LIABILITIES</b>			-		(66)
<b>NET ASSETS</b>			<u>403,772</u>		<u>385,890</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		900		900
Share premium			327,504		327,504
Capital redemption reserve			100		100
Profit and loss account			<u>75,268</u>		<u>57,386</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>403,772</u>		<u>385,890</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors on 28 July 2015 and were signed on its behalf by:

S J Ward - Director

**Notes to the Abbreviated Accounts**  
**for the year ended 30 November 2014**

**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 April 2008).

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods or services.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being amortised evenly over its estimated useful life of twenty years.

**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.

Plant and machinery etc                      -    33% on reducing balance, 25% on reducing balance, 25% on cost and 10% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 December 2013 and 30 November 2014	<u>306,000</u>
<b>AMORTISATION</b>	
At 1 December 2013	229,500
Amortisation for year	15,300
At 30 November 2014	<u>244,800</u>
<b>NET BOOK VALUE</b>	
At 30 November 2014	<u>61,200</u>
At 30 November 2013	<u>76,500</u>

**Notes to the Abbreviated Accounts - continued**  
**for the year ended 30 November 2014**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 December 2013	69,842
Additions	717
At 30 November 2014	<u>70,559</u>
<b>DEPRECIATION</b>	
At 1 December 2013	55,348
Charge for year	4,020
At 30 November 2014	<u>59,368</u>
<b>NET BOOK VALUE</b>	
At 30 November 2014	<u>11,191</u>
At 30 November 2013	<u>14,494</u>

**4. CREDITORS**

Creditors include an amount of £ 7,923 (2013 - £ 10,966 ) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2014 £	2013 £
Number:	Class:			
900	Ordinary	£1	<u>900</u>	<u>900</u>

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