

COMPANY REGISTRATION NUMBER 00031438

**THE BARNARD CASTLE AND TEESDALE
FARMERS' AUCTION MART COMPANY LIMITED**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30TH JUNE 2004



ALLEN SYKES LTD

Chartered Accountants
17 Galgate
Barnard Castle
County Durham
DL12 8EQ

**THE BARNARD CASTLE AND TEESDALE FARMERS' AUCTION
MART COMPANY LIMITED**

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2004

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THE BARNARD CASTLE AND TEESDALE FARMERS' AUCTION MART COMPANY LIMITED

ABBREVIATED BALANCE SHEET

30TH JUNE 2004

	Note	£	2004 £	2003 (restated) £
FIXED ASSETS	2			
Tangible assets			143,835	146,225
Investments			-	500
			<u>143,835</u>	<u>146,725</u>
CURRENT ASSETS				
Debtors		116,182	126,024	
Cash at bank and in hand		165,157	140,242	
		<u>281,339</u>	<u>266,266</u>	
CREDITORS: Amounts falling due within one year		<u>86,904</u>	<u>84,740</u>	
NET CURRENT ASSETS			<u>194,435</u>	<u>181,526</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>338,270</u>	<u>328,251</u>
PROVISIONS FOR LIABILITIES AND CHARGES			<u>1,026</u>	<u>1,717</u>
			<u>337,244</u>	<u>326,534</u>
CAPITAL AND RESERVES				
Called-up equity share capital	3		5,642	5,642
Other reserves			3,000	3,000
Profit and loss account			328,602	317,892
SHAREHOLDERS' FUNDS			<u>337,244</u>	<u>326,534</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

**THE BARNARD CASTLE AND TEESDALE FARMERS' AUCTION
MART COMPANY LIMITED**

ABBREVIATED BALANCE SHEET *(continued)*

30TH JUNE 2004

These abbreviated accounts were approved by the directors on 26th October 2004 and are signed on their behalf by:

MR W K DENT

MR B MEDD

W K Dent

B Medd

The notes on pages 3 to 4 form part of these abbreviated accounts.

THE BARNARD CASTLE AND TEESDALE FARMERS' AUCTION MART COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	Not depreciated
Plant & Machinery	-	10%-15% reducing balance or 25% straight line

The freehold property has not been depreciated on the basis that the eventual realisable value will be well in excess of the cost and so any depreciation would be immaterial.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

THE BARNARD CASTLE AND TEESDALE FARMERS' AUCTION MART COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2004

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1st July 2003	216,775	500	217,275
Additions	1,180	–	1,180
Disposals	(339)	–	(339)
At 30th June 2004	217,616	500	218,116
DEPRECIATION AND AMOUNTS WRITTEN OFF			
At 1st July 2003	70,550	–	70,550
Charge for year	3,462	500	3,962
On disposals	(231)	–	(231)
At 30th June 2004	73,781	500	74,281
NET BOOK VALUE			
At 30th June 2004	143,835	–	143,835
At 30th June 2003	146,225	500	146,725

3. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 (restated) £
6,000 Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>5,642</u>	<u>5,642</u>	<u>5,642</u>	<u>5,642</u>