
WHARFEDALE FARMERS AUCTION MART LTD

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 MARCH 2000**



AUDITORS' REPORT TO WHARFEDALE FARMERS AUCTION MART LTD

under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Wharfedale Farmers Auction Mart Ltd for the year ended 31 March 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and 246(6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Leslie Bray & Co
Leslie Bray & Co

Chartered Accountants & Registered Auditor
Building Society Chambers
Wesley Street
OTLEY
West Yorkshire
LS21 1AZ

Date: 2nd June 2000

ABBREVIATED BALANCE SHEET
As at 31 March 2000

	Note	£	2000 £	£	1999 £
FIXED ASSETS					
Tangible fixed assets	2		65,192		64,770
Investments	3		3,937		3,937
			<u>69,129</u>		<u>68,707</u>
CURRENT ASSETS					
Debtors		347,699		310,872	
Cash at bank and in hand		704,255		858,525	
		<u>1,051,954</u>		<u>1,169,397</u>	
CREDITORS: amounts falling due within one year		<u>(298,125)</u>		<u>(446,668)</u>	
NET CURRENT ASSETS			<u>753,829</u>		<u>722,729</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ 822,958</u>		<u>£ 791,436</u>
CAPITAL AND RESERVES					
Called up share capital	4		94,540		94,540
Other reserves			2,736		2,796
Profit and loss account			725,682		694,100
SHAREHOLDERS' FUNDS			<u>£ 822,958</u>		<u>£ 791,436</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board on 1st June 2000 and signed on its behalf.

G A Dalby

Director

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

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2000

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The accounts have been prepared under the historical cost convention.

1.2 Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of value added tax

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings	-	2.5%	reducing balance basis
Mart equipment	-	15%	straight line basis

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 1999	141,306
Additions	7,511
Disposals	(450)
	<hr/> 148,367 <hr/>
At 31 March 2000	
Depreciation	
At 1 April 1999	76,536
Charge for year	6,863
On disposals	(224)
	<hr/> 83,175 <hr/>
At 31 March 2000	
Net Book Value	
At 31 March 2000	£ 65,192
	<hr/>
At 31 March 1999	£ 64,770
	<hr/>

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2000

3. FIXED ASSET INVESTMENTS

	£
Cost	
At 1 April 1999	3937
At 31 March 2000	<u>3937</u>
Net Book Value	
At 31 March 2000	£ 3,937
At 31 March 1999	<u>£ 3937</u>

4. CALLED UP SHARE CAPITAL

	2000 £	1999 £
Authorised		
378,160 ordinary shares of £0.25 each	£ 94,540	£ 94,540
Allotted, called up and fully paid		
378,160 ordinary shares of £0.25 each	<u>£ 94,540</u>	<u>£ 94,540</u>