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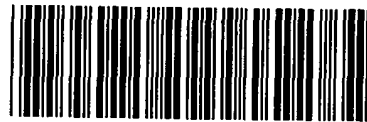
Registered number: 00038191

WHARFEDALE FARMERS AUCTION MART LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

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COMPANIES HOUSE

WHARFEDALE FARMERS AUCTION MART LIMITED

**INDEPENDENT REPORT OF THE AUDITORS TO THE MEMBERS OF WHARFEDALE FARMERS AUCTION
MART LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Wharfedale Farmers Auction Mart Limited for the year ended 31 March 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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 are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

X 

Richard Smedley (Senior statutory auditor)
for and on behalf of

Richard Smedley Limited

Chartered Accountants & Registered Auditors

Oakford House

291 Low Lane

Horsforth

Leeds

LS18 5NU

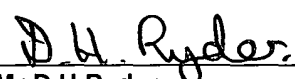
5 June 2015

WHARFEDALE FARMERS AUCTION MART LIMITED
REGISTERED NUMBER: 00038191

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		56,542		56,594
Investments			174,950		184,261
			231,492		240,855
CURRENT ASSETS					
Debtors		665,841		633,515	
Cash at bank and in hand		345,298		432,185	
		1,011,139		1,065,700	
CREDITORS: amounts falling due within one year		(103,545)		(207,768)	
NET CURRENT ASSETS			907,594		857,932
NET ASSETS			1,139,086		1,098,787
CAPITAL AND RESERVES					
Called up share capital	3		94,540		94,540
Revaluation Reserve			12,085		18,508
General Reserve			66,341		53,613
Other reserves			3,329		2,339
Profit and loss account			962,791		929,787
SHAREHOLDERS' FUNDS			1,139,086		1,098,787

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


Mr D H Ryder
 Director

Date: 4 June 2015

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

WHARFEDALE FARMERS AUCTION MART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 TURNOVER

Commission and fees earned derive from the amount of commission charged on the vendors of livestock and other goods at the auction mart. Commission and fees earned are included in the accounting period during which the associated sale occurred and are exclusive of VAT.

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost or valuation of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 2.5% reducing balance
Plant & machinery	- 15% straight line
Office equipment	- 25% straight line

1.5 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment. During the year the War Loan Stock was redeemed and the investment was held in the form of cash at bank at the year end.

1.6 INVESTMENT PROPERTIES

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. The property was independently valued this year and this valuation is reflected in the financial statements.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

WHARFEDALE FARMERS AUCTION MART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES (continued)

1.7 OPERATING LEASES

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

1.8 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	£
COST OR VALUATION	
At 1 April 2014	209,809
Additions	4,953
	<hr/>
At 31 March 2015	214,762
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DEPRECIATION	
At 1 April 2014	153,215
Charge for the year	5,005
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At 31 March 2015	158,220
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NET BOOK VALUE	
At 31 March 2015	56,542
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At 31 March 2014	56,594
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Included in Freehold Property is freehold land at a cost of £37,059 (2014 - £37,059), which is not depreciated.

The directors consider that the value of the Freehold Property shown in the accounts at a Net Book Value of £46,615 is worth significantly more. The company has no intention of selling the land. If it did so, a substantial capital gains liability would arise. However, the company would consider any opportunities that may arise.

WHARFEDALE FARMERS AUCTION MART LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

3. SHARE CAPITAL

	2015	2014
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
378,160 Ordinary shares of £0.25 each	94,540	94,540