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St. Johns in Weardale Auction Mart Co. Limited

Abbreviated Financial Statements

for the year ended 31 October 1992



St. Johns in Weardale Auction Mart Co. Limited

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Auditors' Report to the Directors of  
St. Johns in Weardale Auction Mart Co. Limited Pursuant to  
Paragraph 8 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts on pages 2 to 3 together with the full financial statements of St. Johns in Weardale Auction Mart Co. Limited for the year ended 31 October 1992. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion, the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part I of Schedule 8 to that Act in respect of the year ended 31 October 1992, and the abbreviated accounts on pages 2 to 3 have been properly prepared in accordance with that Schedule.

On 4.12.1992 we reported, as auditors of St. Johns in Weardale Auction Mart Co. Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 October 1992, and our audit report was as follows:

'We have audited the financial statements on pages 3 to 7 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 October 1992 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.'

.....*Rawlands*.....

Date: 4.12.1992.....

Chartered Accountants  
Registered Auditor

Gladstone House  
Gladstone Street  
Crook  
Co Durham

St. Johns in Weardale Auction Mart Co. Limited

Abbreviated Balance Sheet  
as at 31 October 1992

	Notes	£	1992	£	1991	££
<b>Fixed Assets</b>						
Tangible assets	3		11,617		11,617	
<b>Current Assets</b>						
Cash at bank and in hand		11,057		9,123		
		<u>11,057</u>		<u>9,123</u>		
Creditors: amounts falling due within one year		(747)		(717)		
<b>Net Current Assets</b>			10,310		8,406	
			<u>£ 21,927</u>		<u>£ 20,023</u>	
<b>Capital and Reserves</b>						
Called up share capital	4		375		375	
Forfeited share account			71		71	
Profit and loss account			21,481		19,577	
			<u>£ 21,927</u>		<u>£ 20,023</u>	

In preparing these abbreviated financial statements:

- (a) Advantage has been taken of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

Director

*P. Mathias*

St.Johns in Weardale Auction Mart Co. Limited

Notes to the Abbreviated Financial Statements  
for the year ended 31 October 1992

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

No depreciation is provided in respect of freehold land.

2. Operating Profit

	1992 £	1991 £
Operating profit is stated after charging:		
Auditors' remuneration	<u>90</u>	<u>80</u>

3. Tangible assets

	Land and buildings Freehold £
Cost	
At 1 November 1991 & at 31 October 1992	<u>11,617</u>
Net book values	
At 31 October 1992	<u>£ 11,617</u>
At 31 October 1991	<u>£ 11,617</u>

4. Share Capital

	1992 £	1991 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
749 Ordinary shares of £1 each-50p per share paid.	<u>375</u>	<u>375</u>