

St.John's in Weardale Auction Mart Co. Limited

Abbreviated Accounts

for the year ended 31 October 1994



Company Registration Number:44901

**St. John's in Weardale Auction Mart Co. Limited**

**Accountants' Report  
to the Registrar of Companies**

The following reproduces the text of the report prepared for the purposes of section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts (set out on pages 1 to 3) have been prepared.

'We report on the accounts for the year ended 31 October 1994 set out on pages 3 to 8.

**Respective responsibilities of directors and reporting accountants**

As described on page 4 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).'

.....*Rowlands*.....

**Rowlands  
Chartered Accountants  
Reporting Accountants**

Date: *12th January 1995*

Gladstone House  
Gladstone Street  
Crook  
Co Durham

St.John's in Weardale Auction Mart Co. Limited

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**St.John's in Weardale Auction Mart Co. Limited**

**Abbreviated Balance Sheet  
as at 31 October 1994**

|   | Notes | 1994<br>£       | 1993<br>£       |
|---|-------|-----------------|-----------------|
| <b>Fixed Assets</b>                                   |       |                 |                 |
| Tangible assets                                       |       | 11,617          | 11,617          |
| <b>Current Assets</b>                                 |       |                 |                 |
| Cash at bank and in hand                              |       | 14,395          | 12,792          |
|   |       | <u>14,395</u>   | <u>12,792</u>   |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(679)</u>    | <u>(713)</u>    |
| <b>Net Current Assets</b>                             |       | <u>13,716</u>   | <u>12,079</u>   |
| <b>Total Assets Less Current Liabilities</b>          |       | <u>£ 25,333</u> | <u>£ 23,696</u> |
| <b>Capital and Reserves</b>                           |       |                 |                 |
| Called up share capital                               | 2     | 375             | 375             |
| Other reserves  | 3     | 71              | 71              |
| Profit and loss account                               |       | 24,887          | 23,250          |
| <b>Shareholders' Funds</b>                            |       | <u>£ 25,333</u> | <u>£ 23,696</u> |

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

St.John's in Weardale Auction Mart Co. Limited

Abbreviated Balance Sheet (continued)  
as at 31 October 1994

In preparing these abbreviated accounts:

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III 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.

In preparing the company's annual financial statements:

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

The financial statements were approved by the Board on 12th January 1995

*f. Mathias*

Director

**St.John's in Weardale Auction Mart Co. Limited**

**Notes to the abbreviated accounts  
for the year ended 31 October 1994**

**1. Accounting Policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

**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**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

No depreciation is provided in respect of freehold land.

**2. Share Capital.**

|  | <b>1994</b>  | <b>1993</b>  |
|--|--------------|--------------|
|  | <b>£</b>     | <b>£</b>     |
| <b>Authorised</b>                                    |              |              |
| 1000 Ordinary shares of £1 each                      | <u>1,000</u> | <u>1,000</u> |
| <b>Allotted, called up and fully paid</b>            |              |              |
| 749 Ordinary shares of £1 each - 50p per share paid. | <u>375</u>   | <u>375</u>   |

**3. Forfeited Shares.**

Sold under articles 24.