

ST JOHN'S IN WEARDALE AUCTION MART CO LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2006



ST JOHN'S IN WEARDALE AUCTION MART CO LTD

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ST JOHN'S IN WEARDALE AUCTION MART CO LTD

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2006

Notes	2006 £	£	2005 £	£
Fixed assets				
Tangible assets		9,587		9,877
Current assets				
Debtors	-		129	
Cash at bank and in hand	38,046		36,360	
	<u>38,046</u>		<u>36,489</u>	
Creditors: amounts falling due within one year	<u>(601)</u>		<u>(519)</u>	
Net current assets		<u>37,445</u>		<u>35,970</u>
Total assets less current liabilities		<u><u>47,032</u></u>		<u><u>45,847</u></u>
Capital and reserves				
Called up share capital		375		375
Other reserves		71		71
Profit and loss account		<u>46,586</u>		<u>45,401</u>
Shareholders' funds		<u><u>47,032</u></u>		<u><u>45,847</u></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

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 19.2.07



Mr W Wearmouth

Director

On behalf of all directors

ST JOHN'S IN WEARDALE AUCTION MART CO LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for rents

1.4 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

Land and buildings	2.5% annually on a straight line basis
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2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2005 & at 31 October 2006	11,617
Depreciation	
At 1 November 2005	1,740
Charge for the year	290
At 31 October 2006	2,030
Net book value	
At 31 October 2006	9,587
At 31 October 2005	9,877

ST JOHN'S IN WEARDALE AUCTION MART CO LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2006

3	Share capital	2006 £	2005 £
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<hr/>	<hr/>
	Allotted, called up and part paid		
	749 Ordinary shares of £1 each - 50p per share paid	375	375
		<hr/>	<hr/>