

Company No:44901 (England & Wales)

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

Abbreviated Accounts

for the year ended 31 October 1996



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 1996

	Notes	1996 £	1995 £
Fixed Assets			
Tangible assets	2	11,617	11,617
Current Assets			
Cash at bank and in hand		18,428	16,319
		<u>18,428</u>	<u>16,319</u>
Creditors: amounts falling due within one year		<u>(815)</u>	<u>(763)</u>
Net Current Assets		<u>17,613</u>	<u>15,556</u>
Total Assets Less Current Liabilities		<u>£ 29,230</u>	<u>£ 27,173</u>
Capital and Reserves			
Called up share capital	3	375	375
Profit and loss account		28,784	26,727
Shareholders' Funds		<u>£ 29,230</u>	<u>£ 27,173</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 1996

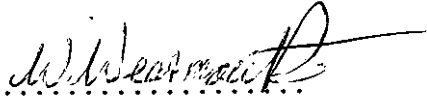
In preparing these abbreviated accounts:

- (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 20/3/97...



W. WEARMOUTH
Director

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

Notes to the Accounts
for the year ended 31 October 1996

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 cash flow 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. Tangible assets

	Land and buildings £
Cost	
At 1 November 1995 & at 31 October 1996	11,617
Net book values	
At 31 October 1996	£ 11,617
At 31 October 1995	£ 11,617

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

Notes to the Accounts
for the year ended 31 October 1996

3.	Share Capital	1996 £	1995 £
	Authorised		
	1000 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>
4.	Forfeited Shares		
	Sold under articles 24.		