

ST JOHN'S IN WEARDALE AUCTION MART CO LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2004



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 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		10,167		10,457
Current assets					
Debtors		93		97	
Cash at bank and in hand		35,320		33,730	
		<u>35,413</u>		<u>33,827</u>	
Creditors: amounts falling due within one year		<u>(290)</u>		<u>(265)</u>	
Net current assets			35,123		33,562
Total assets less current liabilities			<u>45,290</u>		<u>44,019</u>
Capital and reserves					
Called up share capital	3		375		375
Other reserves			71		71
Profit and loss account			44,844		43,573
Shareholders' funds			<u>45,290</u>		<u>44,019</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.

The financial statements were approved by the Board on 26/11/05 xda/ve



W Wearmouth
Director

ST JOHN'S IN WEARDALE AUCTION MART CO LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2004

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 June 2002).

1.2 Turnover

Turnover represents amounts receivable for rents.

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:

Land and buildings 2.5% annually on a straight line basis

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2003 & at 31 October 2004	11,617
Depreciation	
At 1 November 2003	1,160
Charge for the year	290
At 31 October 2004	1,450
Net book value	
At 31 October 2004	10,167
At 31 October 2003	10,457

3 Share capital

	2004 £	2003 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and part paid		
749 Ordinary shares of £1 each - 50p per share paid	375	375