

**THE CLITHEROE AUCTION MART COMPANY LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2010**

**Company Registration No 54139 (England and Wales)**

THURSDAY



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17/03/2011  
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# THE CLITHEROE AUCTION MART COMPANY LIMITED

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# **THE CLITHEROE AUCTION MART COMPANY LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE CLITHEROE AUCTION MART COMPANY LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of The Clitheroe Auction Mart Company Limited for the year ended 31 December 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

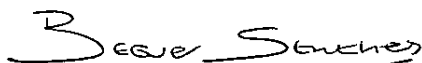
#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Suzanne Lomax (Senior Statutory Auditor)**  
for and on behalf of Beever and Struthers

15 March 2011

**Chartered Accountants**  
**Statutory Auditors**

Central Buildings  
Richmond Terrace  
Blackburn  
BB1 7AP

# THE CLITHEROE AUCTION MART COMPANY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Intangible assets	2	17,000		20,400	
Tangible assets	2	956,269		981,232	
Investments	2	1		1	
		<u>973,270</u>		<u>1,001,633</u>	
<b>Current assets</b>					
Debtors		338,623		334,228	
Investments		20,261		20,261	
Cash at bank and in hand		121,975		124,009	
		<u>480,859</u>		<u>478,498</u>	
<b>Creditors amounts falling due within one year</b>		<u>(197,572)</u>		<u>(211,123)</u>	
<b>Net current assets</b>		<u>283,287</u>		<u>267,375</u>	
<b>Total assets less current liabilities</b>		<u>1,256,557</u>		<u>1,269,008</u>	
<b>Creditors amounts falling due after more than one year</b>		<u>(43,675)</u>		<u>(65,225)</u>	
<b>Provisions for liabilities</b>		<u>(12,860)</u>		<u>(13,397)</u>	
		<u>1,200,022</u>		<u>1,190,386</u>	
<b>Capital and reserves</b>					
Called up share capital	3	496,880		496,880	
Share premium account		1,167		1,167	
Profit and loss account		701,975		692,339	
<b>Shareholders' funds</b>		<u>1,200,022</u>		<u>1,190,386</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 8 March 2011

  
R R Parker  
Director

Company Registration No. 54139

# THE CLITHEROE AUCTION MART COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 DECEMBER 2010**

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### **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 April 2008)

#### **1.2 Turnover**

Commissions are recognised on the day that the livestock or non-livestock is sold at the auction. Non-commissions are recognised as the right to the income is earned.

#### **1.3 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land 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:

Freehold land and buildings	2% on cost
Fixtures and fittings	10 - 25% on cost

Land, stated at £95,357, is not depreciated.

#### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.6 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

Current asset investments are stated at the lower of cost and net realisable value except where this is not material.

#### **1.7 Pensions**

Contributions are charged to the profit and loss in the period to which they relate and are in respect of certain employees' personal pension plans.

#### **1.8 Deferred taxation**

Deferred taxation arises when profits and surpluses are recognised in the financial statements in one period but are assessed to corporation tax in another.

Except where otherwise required by accounting standards, full provision without discounting is made for all timing differences which have arisen but not reversed at the balance sheet date.

#### **1.9 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

# THE CLITHEROE AUCTION MART COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost</b>				
At 1 January 2010	34,000	1,380,073	1	1,414,074
Additions	-	17,645	-	17,645
At 31 December 2010	34,000	1,397,718	1	1,431,719
<b>Depreciation</b>				
At 1 January 2010	13,600	398,841	-	412,441
Charge for the year	3,400	42,608	-	46,008
At 31 December 2010	17,000	441,449	-	458,449
<b>Net book value</b>				
At 31 December 2010	17,000	956,269	1	973,270
At 31 December 2009	20,400	981,232	1	1,001,633

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Principal activity	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>				
Silverwoods Limited	Dormant	England	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves 2010 £	Profit/(loss) for the year 2010 £
Silverwoods	1	-

### 3 Share capital

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
496,880 Ordinary shares of £1 each	496,880	496,880