

THE CLITHEROE AUCTION MART COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

Company Registration No. 54139 (England and Wales)

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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

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 2013 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 Beaver and Struthers

4 April 2014
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Chartered Accountants
Statutory Auditors

Central Buildings
Richmond Terrace
Blackburn
BB1 7AP

THE CLITHEROE AUCTION MART COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Intangible assets	2		6,800		10,200
Tangible assets	2		858,671		939,029
Investments	2		1		1
			<u>865,472</u>		<u>949,230</u>
Current assets					
Debtors		291,956		273,990	
Investments		78,225		78,225	
Cash at bank and in hand		7,167		51,774	
		<u>377,348</u>		<u>403,989</u>	
Creditors: amounts falling due within one year		<u>(102,881)</u>		<u>(127,899)</u>	
Net current assets			<u>274,467</u>		<u>276,090</u>
Total assets less current liabilities			<u>1,139,939</u>		<u>1,225,320</u>
Creditors: amounts falling due after more than one year			-		(1,584)
Provisions for liabilities			<u>(7,519)</u>		<u>(9,907)</u>
			<u>1,132,420</u>		<u>1,213,829</u>
Capital and reserves					
Called up share capital	3		496,880		496,880
Share premium account			1,167		1,167
Profit and loss account			634,373		715,782
Shareholders' funds			<u>1,132,420</u>		<u>1,213,829</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25.3.14


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 2013

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 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 any 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 2013

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2013	34,000	1,463,867	1	1,497,868
Additions	-	46,910	-	46,910
At 31 December 2013	34,000	1,510,777	1	1,544,778
Depreciation				
At 1 January 2013	23,800	524,837	-	548,637
Charge for the year	3,400	127,269	-	130,669
At 31 December 2013	27,200	652,106	-	679,306
Net book value				
At 31 December 2013	6,800	858,671	1	865,472
At 31 December 2012	10,200	939,029	1	949,230

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	%
Subsidiary undertakings				
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 2013 £	Profit/(loss) for the year 2013 £
Silverwoods	1	-

3 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
496,880 Ordinary shares of £1 each	496,880	496,880