

Company Registration No. 00128165 (England and Wales)

THE PONTELAND AUCTION MART COMPANY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

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THE PONTELAND AUCTION MART COMPANY LIMITED

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THE PONTELAND AUCTION MART COMPANY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	3		33,535		33,535
Current assets					
Debtors	4	158		226	
Cash at bank and in hand		286,204		284,575	
		<u>286,362</u>		<u>284,801</u>	
Creditors: amounts falling due within one year	5	<u>(22,237)</u>		<u>(22,642)</u>	
Net current assets			264,125		262,159
Total assets less current liabilities			<u>297,660</u>		<u>295,694</u>
Capital and reserves					
Called up share capital	6		11,067		11,067
Profit and loss reserves			286,593		284,627
Total equity			<u>297,660</u>		<u>295,694</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 26 April 2017 and are signed on its behalf by:

Mr B Henderson
Director

Mr M P Gilhespy
Director

Company Registration No. 00128165

THE PONTELAND AUCTION MART COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

The Ponteland Auction Mart Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is South Carter Moor, Kirkley, Ponteland, NEWCASTLE UPON TYNE, NE20 0BH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Tangible fixed assets

Freehold land is not depreciated.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2015 - 4).

3 Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2016 and 31 December 2016	33,535
Depreciation and impairment	
At 1 January 2016 and 31 December 2016	-
Carrying amount	
At 31 December 2016	33,535
At 31 December 2015	33,535

THE PONTELAND AUCTION MART COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

4 Debtors		2016	2015
		£	£
	Amounts falling due within one year:		
	Other debtors	158	226
		<u>158</u>	<u>226</u>
5 Creditors: amounts falling due within one year		2016	2015
		£	£
	Corporation tax	95	-
	Other creditors	22,142	22,642
		<u>22,237</u>	<u>22,642</u>
6 Called up share capital		2016	2015
		£	£
	Ordinary share capital Issued and fully paid 11,067 Ordinary of £1 each	11,067	11,067
		<u>11,067</u>	<u>11,067</u>
7 Control	The shareholders are the ultimate controlling parties of the company.		

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.