

**REGISTERED NUMBER: 02153385 (England and Wales)**

**Exmoor Farmers Livestock Auctions  
Limited**

**Financial Statements**

**for the Year Ended 31st December 2016**



**Exmoor Farmers Livestock Auctions  
Limited (Registered number: 02153385)**

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for the Year Ended 31st December 2016**

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**Exmoor Farmers Livestock Auctions  
Limited**

**Company Information  
for the Year Ended 31st December 2016**

**DIRECTORS:**

A R May  
J E Pugsley  
E M Schofield  
M G Vellacott  
C J Tucker  
J T Andrews

**SECRETARY:**

P A Huntley

**REGISTERED OFFICE:**

22 The Parks  
Minehead  
Somerset  
TA24 8BT

**REGISTERED NUMBER:**

02153385 (England and Wales)

**ACCOUNTANTS:**

Woodward Hale  
Chartered Accountants  
38 Dollar Street  
Cirencester  
Gloucestershire  
GL7 2AN

**Exmoor Farmers Livestock Auctions  
Limited (Registered number: 02153385)**

**Balance Sheet  
31st December 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		822,019		840,523
<b>CURRENT ASSETS</b>					
Debtors	5	354,615		304,409	
Investments	6	750		750	
Cash at bank and in hand		83,480		162,069	
		<u>438,845</u>		<u>467,228</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>339,314</u>		<u>343,160</u>	
<b>NET CURRENT ASSETS</b>			<u>99,531</u>		<u>124,068</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			921,550		964,591
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>4,705</u>		<u>6,196</u>
<b>NET ASSETS</b>			<u>916,845</u>		<u>958,395</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2,000		2,000
Retained earnings			<u>914,845</u>		<u>956,395</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>916,845</u>		<u>958,395</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**Exmoor Farmers Livestock Auctions  
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**Balance Sheet - continued  
31st December 2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 19.9.2017 and were signed on its behalf by:

A Rob May  
A R May - Director

The notes form part of these financial statements

**Exmoor Farmers Livestock Auctions  
Limited (Registered number: 02153385)**

**Notes to the Financial Statements  
for the Year Ended 31st December 2016**

**1. STATUTORY INFORMATION**

Exmoor Farmers Livestock Auctions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 2% to 5% on cost
Market equipment	- 10% on cost
Office and kitchen equipment	- 10% on cost
Computer equipment	- 20% on cost

**Leasing**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Investments**

Current asset investments are included at fair value.

**First time adoption**

This is the first year that the company has presented its results under Section 1A FRS 102. There have been no changes to the reported financial performance or financial position as a result of the transition to Section 1A FRS 102.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22.

**Exmoor Farmers Livestock Auctions  
Limited (Registered number: 02153385)**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2016**

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Market equipment £	Office and kitchen equipment £	Computer equipment £	Totals £
<b>COST</b>					
At 1st January 2016	923,099	48,177	30,599	19,016	1,020,891
Additions	-	5,220	1,575	4,451	11,246
At 31st December 2016	923,099	53,397	32,174	23,467	1,032,137
<b>DEPRECIATION</b>					
At 1st January 2016	119,185	28,101	17,407	15,675	180,368
Charge for year	19,877	4,799	3,183	1,891	29,750
At 31st December 2016	139,062	32,900	20,590	17,566	210,118
<b>NET BOOK VALUE</b>					
At 31st December 2016	784,037	20,497	11,584	5,901	822,019
At 31st December 2015	803,914	20,076	13,192	3,341	840,523

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	340,883	285,501
Other debtors	13,732	18,908
	<u>354,615</u>	<u>304,409</u>

**6. CURRENT ASSET INVESTMENTS**

	2016 £	2015 £
Unlisted investments	<u>750</u>	<u>750</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade creditors	761	10,776
Amounts owed to group undertakings	215,793	212,696
Taxation and social security	31,645	31,664
Other creditors	91,115	88,024
	<u>339,314</u>	<u>343,160</u>

There is an overdraft facility secured by a cross-guarantee and legal charge over the assets of the parent company, Exmoor Livestock Auctions Limited.

**Exmoor Farmers Livestock Auctions  
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**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2016**

**8. PROVISIONS FOR LIABILITIES**

	2016	2015
	£	£
Deferred tax	4,705	6,196
	<u>          </u>	<u>          </u>
		Deferred
		tax
		£
Balance at 1st January 2016		6,196
Accelerated capital allowances		(1,491)
		<u>          </u>
Balance at 31st December 2016		4,705
		<u>          </u>

**9. FINANCIAL COMMITMENTS**

The total commitment not included in the balance sheet was £168,219.

**10. ULTIMATE CONTROLLING PARTY**

The company's ultimate controlling party is Exmoor Livestock Auctions Ltd, a company registered in England and Wales. The address is 22 the Parks, Minehead, Somerset, TA24 8BT.

**11. CLIENT MONEY**

As part of the company's trading activities money is held in appropriately designated bank accounts on behalf of clients.

The amount contained within such accounts at the year end was £22,237 (2015: £28,630).