

Company Registration No. 02227449 (England and Wales)

**ABERGAVENNY & NEWPORT MARKET AUCTIONEERS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2013**

# **ABERGAVENNY & NEWPORT MARKET AUCTIONEERS LIMITED**

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# ABERGAVENNY & NEWPORT MARKET AUCTIONEERS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		602		802
<b>Current assets</b>					
Debtors		1,510,482		877,000	
Cash at bank and in hand		<u>7,918</u>		<u>13,535</u>	
		1,518,400		890,535	
<b>Creditors: amounts falling due within one year</b>	3	<u>(1,121,264)</u>		<u>(453,677)</u>	
<b>Net current assets</b>			<u>397,136</u>		<u>436,858</u>
<b>Total assets less current liabilities</b>			397,738		437,660
<b>Provisions for liabilities</b>			<u>(120)</u>		<u>(160)</u>
			<u>397,618</u>		<u>437,500</u>
<b>Capital and reserves</b>					
Called up share capital	4		3		3
Profit and loss account			<u>397,615</u>		<u>437,497</u>
<b>Shareholders' funds</b>			<u>397,618</u>		<u>437,500</u>

For the financial year ended 31 May 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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 27 February 2014

L H Trumper  
Director

Company Registration No. 02227449

# ABERGAVENNY & NEWPORT MARKET AUCTIONEERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2013

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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

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 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:

Plant and machinery	25% Reducing balance
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### 2 Fixed assets

#### Tangible assets

£

#### Cost

At 1 June 2012 & at 31 May 2013	22,936
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#### Depreciation

At 1 June 2012	22,134
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Charge for the year	200
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At 31 May 2013	22,334
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#### Net book value

At 31 May 2013	602
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At 31 May 2012	802
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### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £517,010 (2012 - £261,337).

### 4 Share capital

2013	2012
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£	£
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#### Allotted, called up and fully paid

3 Ordinary shares of £1 each	3	3
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