

Company Registration No. 02227449 (England and Wales)

ABERGAVENNY & NEWPORT MARKET AUCTIONEERS LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2015

ABERGAVENNY & NEWPORT MARKET AUCTIONEERS LTD

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

ABERGAVENNY & NEWPORT MARKET AUCTIONEERS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		35,443		47,403
Current assets					
Debtors		1,271,586		1,045,990	
Cash at bank and in hand		<u>766,862</u>		<u>7,637</u>	
		2,038,448		1,053,627	
Creditors: amounts falling due within one year	3	<u>(1,697,602)</u>		<u>(729,702)</u>	
Net current assets			<u>340,846</u>		<u>323,925</u>
Total assets less current liabilities			376,289		371,328
Provisions for liabilities			<u>(7,089)</u>		<u>(9,361)</u>
			<u>369,200</u>		<u>361,967</u>
Capital and reserves					
Called up share capital	4		3		3
Profit and loss account			<u>369,197</u>		<u>361,964</u>
Shareholders' funds			<u>369,200</u>		<u>361,967</u>

For the financial year ended 31 May 2015 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 31 March 2016

L H Trumper
Director

Company Registration No. 02227449

ABERGAVENNY & NEWPORT MARKET AUCTIONEERS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2015

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
Fixtures, fittings & equipment	9% Straight line/Reducing balance

2 Fixed assets

Tangible assets

	£
Cost	
At 1 June 2014	58,409
Additions	3,494
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At 31 May 2015	61,903
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Depreciation	
At 1 June 2014	11,006
Charge for the year	15,454
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At 31 May 2015	26,460
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Net book value	
At 31 May 2015	<u>35,443</u>
At 31 May 2014	<u>47,403</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £1,035,939 (2014 - £169,002).

ABERGAVENNY & NEWPORT MARKET AUCTIONEERS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2015

4	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	3 Ordinary shares of £1 each	3	3

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