

Abbreviated Unaudited Accounts for the Year Ended 30 June 2016

for

Premier Livestock Auctions Limited

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for the Year Ended 30 June 2016

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DIRECTORS:

Mr G I MacNicol
Mrs A J MacNicol

SECRETARY:

Mr J Tomsett

REGISTERED OFFICE:

1 Park Gardens
Yeovil
Somerset
BA20 1DW

REGISTERED NUMBER:

00253475 (England and Wales)

ACCOUNTANTS:

Read & Co.
107 North Street
Martock
Somerset
TA12 6EJ

Abbreviated Balance Sheet
30 June 2016

	Notes	30.6.16 £	£	30.6.15 £	£
FIXED ASSETS					
Tangible assets	2		43,865		48,672
Investment property	3		<u>4,164,609</u>		<u>3,500,000</u>
			4,208,474		3,548,672
CURRENT ASSETS					
Debtors		38,838		61,409	
Cash at bank		<u>103,325</u>		<u>46,298</u>	
		142,163		107,707	
CREDITORS					
Amounts falling due within one year		<u>218,714</u>		<u>204,360</u>	
NET CURRENT LIABILITIES			<u>(76,551)</u>		<u>(96,653)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,131,923		3,452,019
CREDITORS					
Amounts falling due after more than one year	4		(1,115,409)		(555,000)
PROVISIONS FOR LIABILITIES			<u>(8,289)</u>		<u>(9,273)</u>
NET ASSETS			<u>3,008,225</u>		<u>2,887,746</u>
CAPITAL AND RESERVES					
Called up share capital	5		4,400		4,400
Share premium			46,352		46,352
Revaluation reserve			2,262,421		2,262,421
Capital redemption reserve			600		600
Profit and loss account			<u>694,452</u>		<u>573,973</u>
SHAREHOLDERS' FUNDS			<u>3,008,225</u>		<u>2,887,746</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 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.
- (b)

Abbreviated Balance Sheet - continued
30 June 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 March 2017 and were signed on its behalf by:

Mr G I MacNicol - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 15% on reducing balance, 10% on reducing balance and 7% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2015	264,562
Additions	199
At 30 June 2016	<u>264,761</u>
DEPRECIATION	
At 1 July 2015	215,890
Charge for year	5,006
At 30 June 2016	<u>220,896</u>
NET BOOK VALUE	
At 30 June 2016	<u>43,865</u>
At 30 June 2015	<u>48,672</u>

3. **INVESTMENT PROPERTY**

	Total £
COST OR VALUATION	
At 1 July 2015	3,500,000
Additions	664,609
At 30 June 2016	<u>4,164,609</u>
NET BOOK VALUE	
At 30 June 2016	<u>4,164,609</u>
At 30 June 2015	<u>3,500,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

4. **CREDITORS**

Creditors include the following debts falling due in more than five years:

	30.6.16	30.6.15
	£	£
Repayable by instalments	<u>796,721</u>	<u>235,000</u>

5. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	30.6.16	30.6.15
			£	£
4,400	Ordinary	£1	<u>4,400</u>	<u>4,400</u>

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.