

# Premier Livestock Auctions Limited

Registered Number  
00253475  
(England and Wales)

Unaudited Financial Statements for the Year ended  
30 June 2022

Premier Livestock Auctions Limited

Company Information

for the year from 1 July 2021 to 30 June 2022

**Directors**

MACNICOL, Adel Jean

MACNICOL, George Ian

**Registered Address**

Beck Farm

Crambe

York

YO60 7JR

**Registered Number**

00253475 (England and Wales)

# Premier Livestock Auctions Limited

## Balance Sheet as at 30 June 2022

	Notes	2022	2021
		£	£
<b>Fixed assets</b>			
Tangible assets	5	41,099	50,538
Investments	6	4,781,353	4,781,353
		<u>4,822,452</u>	<u>4,831,891</u>
<b>Current assets</b>			
Debtors		10,947	49,879
Cash at bank and on hand		71,632	175,675
		<u>82,579</u>	<u>225,554</u>
<b>Creditors amounts falling due within one year</b>	8	(206,946)	(313,969)
		<u>(124,367)</u>	<u>(88,415)</u>
<b>Net current assets (liabilities)</b>		<u>4,698,085</u>	<u>4,743,476</u>
<b>Total assets less current liabilities</b>			
Creditors amounts falling due after one year	9	(572,721)	(655,164)
Provisions for liabilities		(40,307)	(41,395)
		<u>4,085,057</u>	<u>4,046,917</u>
<b>Net assets</b>			
<b>Capital and reserves</b>			
Called up share capital		4,400	4,400
Share premium		46,352	46,352
Revaluation reserve		2,762,421	2,762,421
Other reserves		600	600
Profit and loss account		1,271,284	1,233,144
		<u>4,085,057</u>	<u>4,046,917</u>
<b>Shareholders' funds</b>			

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to

accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 14 March 2023, and are signed on its behalf by:

MACNICOL, George Ian

**Director**

**Registered Company No. 00253475**

# Premier Livestock Auctions Limited

## Notes to the Financial Statements for the year ended 30 June 2022

### 1. Statutory information

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

### 2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### 3. Accounting policies

#### Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)	Straight line (years)
Plant and machinery	10	-
Vehicles	25	-
Office Equipment	15	3

#### Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## Investments policy

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

## Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

### 4. Employee information

	2022	2021
Average number of employees during the year	0	0

### 5. Property, plant and equipment

	Total
	£
<b>Cost or valuation</b>	
At 01 July 21	301,330
Additions	191
At 30 June 22	<u>301,521</u>
<b>Depreciation and impairment</b>	
At 01 July 21	250,792
Charge for year	9,630
At 30 June 22	<u>260,422</u>
<b>Net book value</b>	
At 30 June 22	<u>41,099</u>
At 30 June 21	<u>50,538</u>

## 6. Fixed asset investments

The cost or valuation of investment properties is made up as follows:

Original cost - £2,658,853

Valuation in 2013 - £1,622,500

Valuation in 2019 - £500,000

If the investment properties had not been revalued, they would have been included at historical cost of £2,658,853 (2021: £2,658,853) less aggregate depreciation of £669,860 (2021: £632,310).

	Total
	£
<b>Cost or valuation</b>	
At 01 July 21	4,781,353
At 30 June 22	4,781,353
<b>Net book value</b>	
At 30 June 22	4,781,353
At 30 June 21	4,781,353

## 7. Debtors within one year

	2022	2021
	£	£
Prepayments and accrued income	10,947	49,879
Total	10,947	49,879

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## 8. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	13,056	85,303
Bank borrowings and overdrafts	97,776	91,776
Taxation and social security	45,465	49,830
Accrued liabilities and deferred income	50,649	87,060
Total	<u>206,946</u>	<u>313,969</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

## 9. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	<u>572,721</u>	<u>655,164</u>
Total	<u>572,721</u>	<u>655,164</u>



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