

Registered Number 00502015

A.BERNIE & CO.(QUEENSFERRY AUCTION)LIMITED

Abbreviated Accounts

30 June 2015

Abbreviated Balance Sheet as at 30 June 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	1,137,133	1,136,150
Investments	3	-	3,408
		<u>1,137,133</u>	<u>1,139,558</u>
Current assets			
Stocks		24,734	-
Debtors		24,222	51,024
Cash at bank and in hand		81,033	125,033
		<u>129,989</u>	<u>176,057</u>
Creditors: amounts falling due within one year		<u>(515,888)</u>	<u>(553,249)</u>
Net current assets (liabilities)		<u>(385,899)</u>	<u>(377,192)</u>
Total assets less current liabilities		<u>751,234</u>	<u>762,366</u>
Creditors: amounts falling due after more than one year		-	(82,259)
Provisions for liabilities		<u>(1,027)</u>	<u>-</u>
Total net assets (liabilities)		<u>750,207</u>	<u>680,107</u>
Capital and reserves			
Called up share capital	4	5,000	5,000
Revaluation reserve		188,455	188,455
Profit and loss account		556,752	486,652
Shareholders' funds		<u>750,207</u>	<u>680,107</u>

- For the year ending 30 June 2015 the company was entitled to exemption 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.

Approved by the Board on 31 March 2016

And signed on their behalf by:

Mr P Bernie, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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

Tangible assets depreciation policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery 15% reducing balance

Valuation information and policy

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life.

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Tangible fixed assets

	£
Cost	
At 1 July 2014	1,213,709
Additions	1,889
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2015	<u>1,215,598</u>
Depreciation	
At 1 July 2014	77,559
Charge for the year	906
On disposals	<u>-</u>

At 30 June 2015	<u>78,465</u>
Net book values	
At 30 June 2015	<u>1,137,133</u>
At 30 June 2014	<u>1,136,150</u>

3 Fixed assets Investments

Fixed asset investments are stated at cost less provision for diminution in value.

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
5,000 Ordinary shares of £1 each	5,000	5,000

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