

**East Anglian Motor Auctions (Norwich)
Limited**

Unaudited abbreviated accounts

For the year ended

31 December 2011

Company Registration Number 00609104



East Anglian Motor Auctions (Norwich) Limited

Abbreviated accounts

Year ended 31 December 2011

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East Anglian Motor Auctions (Norwich) Limited

Abbreviated balance sheet

31 December 2011

	Note	2011	2010
		£	£
Fixed assets	2		
Tangible assets		1,812,984	1,792,445
Investments		55,434	55,434
		<u>1,868,418</u>	<u>1,847,879</u>
Current assets			
Debtors		54,266	55,094
Cash at bank and in hand		1,114,273	1,127,725
		<u>1,168,539</u>	<u>1,182,819</u>
Creditors' Amounts falling due within one year		<u>370,038</u>	<u>416,025</u>
Net current assets		<u>798,501</u>	<u>766,794</u>
Total assets less current liabilities		<u>2,666,919</u>	<u>2,614,673</u>
Provisions for liabilities		<u>49,715</u>	<u>42,956</u>
		<u>2,617,204</u>	<u>2,571,717</u>
Capital and reserves			
Called-up equity share capital	3	5,000	5,000
Profit and loss account		2,612,204	2,566,717
Shareholders' funds		<u>2,617,204</u>	<u>2,571,717</u>

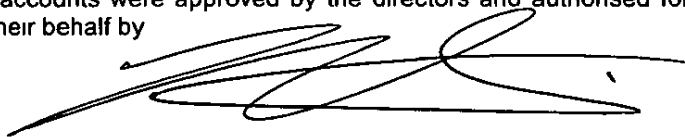
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 24/05/2012, and are signed on their behalf by

C A Beckett
Director



Company Registration Number 00609104

The notes on pages 2 to 3 form part of these abbreviated accounts.

East Anglian Motor Auctions (Norwich) Limited

Notes to the abbreviated accounts

Year ended 31 December 2011

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property	- 1% straight line
Fixtures, Fittings Plant & Tools	- depreciated over 5% to 33 3%
Motor Vehicles	- up to 25% straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates two defined contribution pension schemes, one for the employees and one for the Directors. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

East Anglian Motor Auctions (Norwich) Limited

Notes to the abbreviated accounts

Year ended 31 December 2011

1 Accounting policies (continued)

Income from investments

Investment income comprises dividends declared during the accounting period and interest receivable on listed and unlisted investments

Investments

Investments are included at cost/cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities

2 Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 January 2011	2,050,027	55,434	2,105,461
Additions	95,243	–	95,243
Disposals	(12,403)	–	(12,403)
At 31 December 2011	<u>2,132,867</u>	<u>55,434</u>	<u>2,188,301</u>
Depreciation			
At 1 January 2011	257,582	–	257,582
Charge for year	69,979	–	69,979
On disposals	(7,678)	–	(7,678)
At 31 December 2011	<u>319,883</u>	<u>–</u>	<u>319,883</u>
Net book value			
At 31 December 2011	<u>1,812,984</u>	<u>55,434</u>	<u>1,868,418</u>
At 31 December 2010	<u>1,792,445</u>	<u>55,434</u>	<u>1,847,879</u>

3. Share capital

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

4 Controlling interest

The share capital of the company is divided such that no one individual controls the company