

Registered Number 03526380

MID SUSSEX AUCTIONS LIMITED

Abbreviated Accounts

31 March 2013

Abbreviated Balance Sheet as at 31 March 2013

| | <i>Notes</i> | <i>2013</i> | <i>2012</i> |
|--|--------------|----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 17,345 | 20,756 |
| | | <u>17,345</u> | <u>20,756</u> |
| Current assets | | | |
| Debtors | | 9,773 | 14,134 |
| Cash at bank and in hand | | 130,258 | 87,990 |
| | | <u>140,031</u> | <u>102,124</u> |
| Creditors: amounts falling due within one year | | (14,616) | (10,539) |
| Net current assets (liabilities) | | <u>125,415</u> | <u>91,585</u> |
| Total assets less current liabilities | | <u>142,760</u> | <u>112,341</u> |
| Creditors: amounts falling due after more than one year | | (3,965) | (3,965) |
| Provisions for liabilities | | (1,881) | (2,214) |
| Total net assets (liabilities) | | <u>136,914</u> | <u>106,162</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | 136,814 | 106,062 |
| Shareholders' funds | | <u>136,914</u> | <u>106,162</u> |

- For the year ending 31 March 2013 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 17 December 2013

And signed on their behalf by:

L GIBSON, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

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:

Motor Vehicles - 25% Reducing balance

Equipment - 20% Reducing balance

2 Tangible fixed assets

| | £ |
|------------------------|---------------|
| Cost | |
| At 1 April 2012 | 77,126 |
| Additions | 2,100 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 March 2013 | <u>79,226</u> |
| Depreciation | |
| At 1 April 2012 | 56,370 |
| Charge for the year | 5,511 |
| On disposals | - |
| At 31 March 2013 | <u>61,881</u> |
| Net book values | |
| At 31 March 2013 | <u>17,345</u> |
| At 31 March 2012 | <u>20,756</u> |

3 Called Up Share Capital

Allotted, called up and fully paid:

| | 2013 | 2012 |
|--------------------------------|------|------|
| | £ | £ |
| 100 Ordinary shares of £1 each | 100 | 100 |

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.