

Registered Number 03526380

MID SUSSEX AUCTIONS LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	7,610	10,008
		<u>7,610</u>	<u>10,008</u>
Current assets			
Debtors		7,077	13,951
Cash at bank and in hand		114,857	107,363
		<u>121,934</u>	<u>121,314</u>
Creditors: amounts falling due within one year		(8,041)	(7,851)
Net current assets (liabilities)		<u>113,893</u>	<u>113,463</u>
Total assets less current liabilities		<u>121,503</u>	<u>123,471</u>
Provisions for liabilities		(647)	(1,730)
Total net assets (liabilities)		<u>120,856</u>	<u>121,741</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		120,756	121,641
Shareholders' funds		<u>120,856</u>	<u>121,741</u>

- For the year ending 31 March 2016 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 22 December 2016

And signed on their behalf by:

L Gibson, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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 2015	79,226
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>79,226</u>
Depreciation	
At 1 April 2015	69,218
Charge for the year	2,398
On disposals	-
At 31 March 2016	<u>71,616</u>
Net book values	
At 31 March 2016	<u>7,610</u>
At 31 March 2015	<u>10,008</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
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.