

**Registered Number 03526380**

**MID SUSSEX AUCTIONS LIMITED**

**Abbreviated Accounts**

**31 March 2015**



## Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	10,008	13,171
		<u>10,008</u>	<u>13,171</u>
<b>Current assets</b>			
Debtors		16,561	13,280
Cash at bank and in hand		107,363	107,798
		<u>123,924</u>	<u>121,078</u>
<b>Creditors: amounts falling due within one year</b>		(10,461)	(4,660)
<b>Net current assets (liabilities)</b>		<u>113,463</u>	<u>116,418</u>
<b>Total assets less current liabilities</b>		<u>123,471</u>	<u>129,589</u>
<b>Provisions for liabilities</b>		(1,730)	(1,332)
<b>Total net assets (liabilities)</b>		<u>121,741</u>	<u>128,257</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		121,641	128,157
<b>Shareholders' funds</b>		<u>121,741</u>	<u>128,257</u>

- For the year ending 31 March 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 1 December 2015

And signed on their behalf by:

**L Gibson, Director**



## Notes to the Abbreviated Accounts for the period ended 31 March 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**

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

	£
<b>Cost</b>	
At 1 April 2014	79,226
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>79,226</u>
<b>Depreciation</b>	
At 1 April 2014	66,055
Charge for the year	3,163
On disposals	-
At 31 March 2015	<u>69,218</u>
<b>Net book values</b>	
At 31 March 2015	<u>10,008</u>
At 31 March 2014	<u>13,171</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
100 Ordinary shares of £1 each	100	100

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the Companies Act 2006.