

**REGISTERED NUMBER: 00076760 (England and Wales)**

**THE BENTHAM AND DISTRICT FARMERS'  
AUCTION MART COMPANY LIMITED**

**AUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**



Scott & Wilkinson LLP  
Chartered Accountants and Registered Auditors  
Dalton House  
9 Dalton Square  
LANCASTER  
LA1 1WD

**THE BENTHAM AND DISTRICT FARMERS'  
AUCTION MART COMPANY LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2018**

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**THE BENTHAM AND DISTRICT FARMERS'  
AUCTION MART COMPANY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2018**

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**Directors:**

Mr R Turner  
Mr N J Allan  
Mr D Crackles  
Mr K Duncan  
Mr D G Lawson  
Mr J F Metcalfe

**Secretary:**

Richard Turner & Son

**Registered office:**

The Auction Mart  
Bentham  
LANCASTER  
LA2 7HF

**Registered number:**

00076760 (England and Wales)

**Auditors:**

Scott & Wilkinson LLP  
Chartered Accountants and Registered Auditors  
Dalton House  
9 Dalton Square  
LANCASTER  
LA1 1WD

**Bankers:**

Barclays Bank Plc  
18 Main Street  
Bentham  
LANCASTER  
LA2 7HL

**THE BENTHAM AND DISTRICT FARMERS'  
AUCTION MART COMPANY LIMITED (REGISTERED NUMBER: 00076760)**


**BALANCE SHEET  
30 JUNE 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	1,851,376	1,851,521
Investment property	5	235,000	235,000
		<u>2,086,376</u>	<u>2,086,521</u>
<b>Current assets</b>			
Debtors	6	1,736,770	1,575,262
Cash in hand		2,582	2,735
		<u>1,739,352</u>	<u>1,577,997</u>
<b>Creditors</b>			
Amounts falling due within one year	7	587,686	457,292
<b>Net current assets</b>		<u>1,151,666</u>	<u>1,120,705</u>
<b>Total assets less current liabilities</b>		<u>3,238,042</u>	<u>3,207,226</u>
<b>Creditors</b>			
Amounts falling due after more than one year	8	(194,075)	(217,753)
<b>Provisions for liabilities</b>		<u>(205,523)</u>	<u>(208,411)</u>
<b>Net assets</b>		<u><u>2,838,444</u></u>	<u><u>2,781,062</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	670	670
Share premium		970	970
Revaluation reserve	11	1,359,603	1,355,967
Retained earnings		1,477,201	1,423,455
<b>Shareholders' funds</b>		<u><u>2,838,444</u></u>	<u><u>2,781,062</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 25 October 2018 and were signed on its behalf by:

  
.....  
Mr K Duncan - Director

The notes form part of these financial statements

**THE BENTHAM AND DISTRICT FARMERS'  
AUCTION MART COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

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**1. Statutory information**

The Bentham And District Farmers' Auction Mart Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 5% Straight line (excluding land)
Plant and machinery	- 10% Reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**THE BENTHAM AND DISTRICT FARMERS'  
AUCTION MART COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2018**

**3. Employees and directors**

The average number of employees during the year was 30 (2017 - 32).

**4. Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and machinery £</b>	<b>Totals £</b>
<b>Cost</b>			
At 1 July 2017	1,905,609	359,521	2,265,130
Additions	4,419	34,454	38,873
Disposals	-	(30,871)	(30,871)
At 30 June 2018	<u>1,910,028</u>	<u>363,104</u>	<u>2,273,132</u>
<b>Depreciation</b>			
At 1 July 2017	213,391	200,218	413,609
Charge for year	11,613	18,395	30,008
Eliminated on disposal	-	(21,861)	(21,861)
At 30 June 2018	<u>225,004</u>	<u>196,752</u>	<u>421,756</u>
<b>Net book value</b>			
At 30 June 2018	<u>1,685,024</u>	<u>166,352</u>	<u>1,851,376</u>
At 30 June 2017	<u>1,692,218</u>	<u>159,303</u>	<u>1,851,521</u>

**5. Investment property**

	<b>Total £</b>
<b>Fair value</b>	
At 1 July 2017 and 30 June 2018	<u>235,000</u>
<b>Net book value</b>	
At 30 June 2018	<u>235,000</u>
At 30 June 2017	<u>235,000</u>

The investment properties were revalued at 30 June 2018 by the directors using a market value basis.

**6. Debtors: amounts falling due within one year**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	1,681,524	1,526,158
Other debtors	55,246	49,104
	<u>1,736,770</u>	<u>1,575,262</u>

**THE BENTHAM AND DISTRICT FARMERS'  
AUCTION MART COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2018**

**7. Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	320,247	215,635
Trade creditors	75,986	39,660
Taxation and social security	45,066	45,626
Other creditors	146,387	156,371
	<u>587,686</u>	<u>457,292</u>

**8. Creditors: amounts falling due after more than one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>194,075</u>	<u>217,753</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>92,605</u>	<u>118,538</u>

**9. Secured debts**

The following secured debts are included within creditors:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	296,270	192,191
Bank loans	218,052	241,197
	<u>514,322</u>	<u>433,388</u>

**10. Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2018</b>	<b>2017</b>
			<b>£</b>	<b>£</b>
670	Ordinary shares	£1	<u>670</u>	<u>670</u>

**THE BENTHAM AND DISTRICT FARMERS'  
AUCTION MART COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2018**

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**11. Reserves**

	Revaluation reserve £
At 1 July 2017	1,355,967
Decrease/(increase) in deferred tax	3,636
	<hr/>
At 30 June 2018	<u>1,359,603</u>

The revaluation reserve represents the increase to fair value of land, which was revalued on transition to FRS102 and held at deemed cost, net of deferred tax.

**12. Disclosure under Section 444(5B) of the Companies Act 2006**

The Auditors' Report was unqualified.

Paul Wilkinson FCA (Senior Statutory Auditor)  
for and on behalf of Scott & Wilkinson LLP

**13. Related party disclosures**

Mr R Turner, a director, is also the owner of Richard Turner & Son who act as secretary to the company and provide secretarial services to the company. During the year the company paid £377,160 (2017 - £375,454) to Richard Turner & Son in respect of secretarial and auctioneer services.