

REGISTRAR OF
COMPANIES

Registration number: 2027216

John Jeffery (Auctioneers) Limited

Abbreviated Accounts
for the Year Ended 30 June 2009

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COMPANIES HOUSE

John Jeffery (Auctioneers) Limited

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John Jeffery (Auctioneers) Limited
Abbreviated Balance Sheet as at 30 June 2009

		2009	2008
	Note	£	£
Fixed assets			
Intangible assets	2	-	-
Tangible assets	2	630,384	620,770
Investments	2	3	3
		<u>630,387</u>	<u>620,773</u>
Current assets			
Stocks		6,768	-
Debtors		475,514	613,840
Cash at bank and in hand		90,247	42,300
		<u>572,529</u>	<u>656,140</u>
Creditors: Amounts falling due within one year		<u>(771,474)</u>	<u>(852,507)</u>
Net current liabilities		<u>(198,945)</u>	<u>(196,367)</u>
Total assets less current liabilities		431,442	424,406
Provisions for liabilities		<u>(41,671)</u>	<u>(42,317)</u>
Net assets		<u>389,771</u>	<u>382,089</u>
Capital and reserves			
Called up share capital	3	76,000	76,000
Revaluation reserve		262,519	263,113
Profit and loss reserve		51,252	42,976
Shareholders' funds		<u>389,771</u>	<u>382,089</u>

For the financial year ended 30 June 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 14th 10th 2009 and signed on its behalf by:

J Bundy
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

John Jeffery (Auctioneers) Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2009

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

At times the company meets its day to day working capital requirements through an overdraft facility which is repayable on demand. The company has an excess of current liabilities over current assets and without the continued overdraft facility may not be able to meet its liabilities as they fall due.

The financial statements have been prepared on a going concern basis assuming the continued support of the company's bank and do not include any adjustment that could result from a withdrawal or reduction of the overdraft facility.

Turnover

Turnover represents amounts derived from the provision of goods and services falling within the company's activities after deduction of value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1987, has been fully written off.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold property	not provided
Improvements to property	over length of lease
Fixtures and fittings	10% on cost
Motor vehicles	25% on reducing balance
Computer equipment	25% on cost

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

John Jeffery (Auctioneers) Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2009

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Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost or Valuation				
As at 1 July 2008	15,150	816,633	63,331	895,114
Additions	-	43,559	-	43,559
Disposals	-	(31,036)	-	(31,036)
As at 30 June 2009	<u>15,150</u>	<u>829,156</u>	<u>63,331</u>	<u>907,637</u>
Depreciation				
As at 1 July 2008	15,150	195,861	63,328	274,339
Eliminated on disposals	-	(23,672)	-	(23,672)
Charge for the year	-	26,583	-	26,583
As at 30 June 2009	<u>15,150</u>	<u>198,772</u>	<u>63,328</u>	<u>277,250</u>
Net book value				
As at 30 June 2009	<u>-</u>	<u>630,384</u>	<u>3</u>	<u>630,387</u>
As at 30 June 2008	<u>-</u>	<u>620,772</u>	<u>3</u>	<u>620,775</u>

The company holds more than 20% of the share capital of the following company:

	Country of incorporation	Principal activity	Class	%
Subsidiary undertakings				
Southern Counties Auctioneers Limited	England and Wales	Dormant	Ordinary	100
		Capital & reserves £	Profit/(loss) for the period £	
Subsidiary undertakings				
Southern Counties Auctioneers Limited		-	-	-

John Jeffery (Auctioneers) Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2009

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3 Share capital

	2009	2008
	£	£
Allotted, called up and fully paid		
Equity		
8,500 Ordinary shares of £1 each	8,500	8,500
67,500 Preference shares of £1 each	67,500	67,500
	<u>76,000</u>	<u>76,000</u>

4 Related parties

Controlling entity

The company is controlled by the directors who own 88.94% of the called up share capital.