

REGISTRAR OF COMPANIES

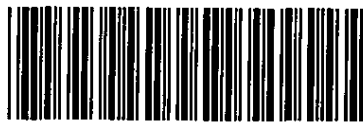
Registration number 2027216

John Jeffery (Auctioneers) Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2012

FRIDAY



A1NA0A9V

A15

07/12/2012

#1

COMPANIES HOUSE

John Jeffery (Auctioneers) Limited
Contents

Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 5

John Jeffery (Auctioneers) Limited
(Registration number: 2027216)
Abbreviated Balance Sheet at 30 June 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	2	653,885	619,126
Investments		<u>3</u>	<u>3</u>
		<u>653,888</u>	<u>619,129</u>
Current assets			
Stocks		2,000	-
Debtors		701,421	602,691
Cash at bank and in hand		<u>75,374</u>	<u>87,951</u>
		778,795	690,642
Creditors Amounts falling due within one year	3	<u>(906,383)</u>	<u>(851,367)</u>
Net current liabilities		<u>(127,588)</u>	<u>(160,725)</u>
Total assets less current liabilities		526,300	458,404
Provisions for liabilities		<u>(46,099)</u>	<u>(37,855)</u>
Net assets		<u><u>480,201</u></u>	<u><u>420,549</u></u>
Capital and reserves			
Called up share capital	4	76,000	76,000
Revaluation reserve		270,078	268,680
Profit and loss account		<u>134,123</u>	<u>75,869</u>
Shareholders' funds		<u><u>480,201</u></u>	<u><u>420,549</u></u>

John Jeffery (Auctioneers) Limited
(Registration number: 2027216)
Abbreviated Balance Sheet at 30 June 2012

..... *continued*

For the year ending 30 June 2012 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 12th/12 and signed on its behalf by

J Bundy
Director

John Jeffery (Auctioneers) Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2012

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 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.

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:

Asset class	Depreciation method and rate
Freehold property	not provided
Long leasehold property	not provided
Short leasehold property	over length of lease
Fixtures and fittings	10% on cost
Motor vehicles	25% on reducing balance
Computer equipment	25% on cost

Goodwill

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

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 costs 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.

John Jeffery (Auctioneers) Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2012

..... continued

Deferred tax

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 the 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

Pensions

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

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 July 2011	15,150	741,983	63,331	820,464
Additions	-	64,239	-	64,239
Disposals	-	(15,990)	-	(15,990)
At 30 June 2012	15,150	790,232	63,331	868,713
Depreciation				
At 1 July 2011	15,150	122,857	63,328	201,335
Charge for the year	-	25,685	-	25,685
Eliminated on disposals	-	(12,195)	-	(12,195)
At 30 June 2012	15,150	136,347	63,328	214,825
Net book value				
At 30 June 2012	-	653,885	3	653,888
At 30 June 2011	-	619,126	3	619,129

John Jeffery (Auctioneers) Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2012

..... continued

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings			
Southern Counties Auctioneers Limited	Ordinary	100%	Dormant

The profit for the financial period of Southern Counties Auctioneers Limited was £nil and the aggregate amount of capital and reserves at the end of the period was £nil

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2012 £	2011 £
Amounts falling due within one year	<u>572,540</u>	<u>530,733</u>

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No	£	No.	£
Ordinary shares of £1 each	8,500	8,500	8,500	8,500
Preference shares of £1 each	<u>67,500</u>	<u>67,500</u>	<u>67,500</u>	<u>67,500</u>
	<u>76,000</u>	<u>76,000</u>	<u>76,000</u>	<u>76,000</u>

5 Control

The company is controlled by the directors who own 66 16% of the called up share capital