

COMPANY REGISTRATION NUMBER 1300607

T.J. SMITH & SON (GRINDING SERVICES) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012



T.J. SMITH & SON (GRINDING SERVICES) LIMITED

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T.J. SMITH & SON (GRINDING SERVICES) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		48,070		42,688
Current assets					
Stocks		2,000		2,000	
Debtors	3	211,115		185,180	
Cash at bank and in hand		94,315		34,293	
		307,430		221,473	
Creditors: amounts falling due within one year		(146,122)		(92,869)	
Net current assets			161,308		128,604
Total assets less current liabilities			209,378		171,292
Provisions for liabilities			(7,440)		-
			201,938		171,292
Capital and reserves					
Called up share capital	4		70		70
Other reserves			30		30
Profit and loss account			201,838		171,192
Shareholders' funds			201,938		171,292

T.J. SMITH & SON (GRINDING SERVICES) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

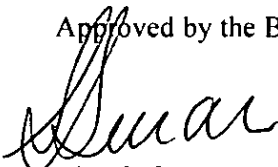
AS AT 31 MARCH 2012

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 17 October 2012



Mrs S Swainson
Director

Company Registration No. 1300607

T.J. SMITH & SON (GRINDING SERVICES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents sales of goods net of VAT Turnover is recognised when the goods are physically delivered to the customer

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	10% Straight line
Furniture and equipment	10% Straight line / 25% Straight line
Motor vehicles	25% Reducing balance

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees Contributions payable are charged to the profit and loss account in the year they are payable

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

T.J. SMITH & SON (GRINDING SERVICES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2011	236,782
Additions	16,649
Disposals	(6,750)
At 31 March 2012	246,681
Depreciation	
At 1 April 2011	194,094
On disposals	(4,750)
Charge for the year	9,267
At 31 March 2012	198,611
Net book value	
At 31 March 2012	48,070
At 31 March 2011	42,688

3 Debtors

Debtors include an amount of £- (2011 - £87) which is due after more than one year

4 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
35 Ordinary "A" shares of £1 each	35	35
20 Ordinary "B" shares of £1 each	20	20
5 Ordinary "C" shares of £1 each	5	5
5 Ordinary "D" shares of £1 each	5	5
5 Ordinary "E" shares of £1 each	5	5
	70	70

T.J. SMITH & SON (GRINDING SERVICES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

5 Related party relationships and transactions

Loan to director

Transactions in relation to a loan with one of the directors during the year are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
K P Swainson - loan	-	348	-	-	(348)	-
		<u>348</u>	<u>-</u>	<u>-</u>	<u>(348)</u>	<u>-</u>