

REGISTERED NUMBER: 2027494 (England and Wales)

Smith Painters Limited

Abbreviated Audited Accounts For The Year Ended 31 March 2009

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Smith Painters Limited

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For The Year Ended 31 March 2009

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Smith Painters Limited
Company Information
For The Year Ended 31 March 2009

DIRECTORS: M J Ruddleston
Mrs S Everett

SECRETARY: Mrs S Everett

REGISTERED OFFICE: Jubilee House
1 Millard Lane
Maltby
Rotherham
South Yorkshire
S66 7LZ

REGISTERED NUMBER: 2027494 (England and Wales)

AUDITORS: Allotts
Chartered Accountants
Registered Auditors
Sidings Court
Lakeside
Doncaster
South Yorkshire
DN4 5NU

Report of the Independent Auditors to
Smith Painters Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Smith Painters Limited for the year ended 31 March 2009 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Allotts
Chartered Accountants
Registered Auditors
Sidings Court
Lakeside
Doncaster
South Yorkshire
DN4 5NU

Date: 28 September 2009

Smith Painters Limited

Abbreviated Balance Sheet
31 March 2009

	Notes	2009 £	£	2008 £	£
FIXED ASSETS					
Tangible assets	2		6,444		16,220
CURRENT ASSETS					
Stocks		35,565		21,749	
Debtors		1,084,646		883,994	
Cash at bank and in hand		1,904,693		1,548,677	
		<u>3,024,904</u>		<u>2,454,420</u>	
CREDITORS					
Amounts falling due within one year		<u>645,964</u>		<u>593,630</u>	
NET CURRENT ASSETS			<u>2,378,940</u>		<u>1,860,790</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,385,384</u>		<u>1,877,010</u>
PROVISIONS FOR LIABILITIES			-		<u>1,830</u>
NET ASSETS			<u><u>2,385,384</u></u>		<u><u>1,875,180</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		62		62
Capital redemption reserve			38		38
Profit and loss account			<u>2,385,284</u>		<u>1,875,080</u>
SHAREHOLDERS' FUNDS			<u><u>2,385,384</u></u>		<u><u>1,875,180</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 25 September 2009 and were signed on its behalf by:



M J Ruddleston - Director

Smith Painters Limited

Notes to the Abbreviated Accounts
For The Year Ended 31 March 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the value of work done excluding VAT, for which the company has earned the right to consideration in exchange for performance, in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Tangible fixed assets

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

Plant and machinery	- 25% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2008	75,609
Additions	2,365
Disposals	(21,122)
At 31 March 2009	56,852
DEPRECIATION	
At 1 April 2008	59,389
Charge for year	9,872
Eliminated on disposal	(18,853)
At 31 March 2009	50,408
NET BOOK VALUE	
At 31 March 2009	6,444
At 31 March 2008	16,220

Smith Painters Limited

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 March 2009

3. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value: £1	2009 £	2008 £
100	Ordinary		<u>100</u>	<u>100</u>
Allotted, issued and fully paid: Number:	Class:	Nominal value: £1	2009 £	2008 £
62	Ordinary		<u>62</u>	<u>62</u>

4. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 March 2009 and 31 March 2008:

	2009 £	2008 £
Mrs S Everett		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	30,625	-
Maximum balance outstanding during year	<u>30,625</u>	<u>-</u>
M J Ruddleston		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	22,087	-
Maximum balance outstanding during year	<u>22,087</u>	<u>-</u>

The loans are interest free and repayable on demand.