

**Smith Painters Limited**

**Abbreviated Audited Accounts For The Year Ended 31 March 2015**

TUESDAY



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COMPANIES HOUSE

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**For The Year Ended 31 March 2015**

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**Smith Painters Limited**  
**Company Information**  
**For The Year Ended 31 March 2015**

**DIRECTOR:** M J Ruddleston

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

**REGISTERED NUMBER:** 02027494 (England and Wales)

**AUDITORS:** Allotts Business Services Ltd, Statutory Auditor  
Chartered Accountants  
Sidings Court  
Lakeside  
Doncaster  
South Yorkshire  
DN4 5NU

**Report of the Independent Auditors to**  
**Smith Painters Limited**  
**Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Smith Painters Limited for the year ended 31 March 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 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 to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Steven Pepper FCA (Senior Statutory Auditor)  
for and on behalf of Allotts Business Services Ltd, Statutory Auditor  
Chartered Accountants  
Sidings Court  
Lakeside  
Doncaster  
South Yorkshire  
DN4 5NU

Date: 14 October 2015

**Smith Painters Limited (Registered number: 02027494)**

**Abbreviated Balance Sheet**  
**31 March 2015**

|                                              | Notes | 2015<br>£               | 2014<br>£               |
|----------------------------------------------|-------|-------------------------|-------------------------|
| <b>FIXED ASSETS</b>                          |       |                         |                         |
| Tangible assets                              | 2     | 120,791                 | 115,402                 |
| <b>CURRENT ASSETS</b>                        |       |                         |                         |
| Stocks                                       |       | 7,120                   | 2,050                   |
| Debtors                                      |       | 1,692,481               | 1,235,459               |
| Cash at bank and in hand                     |       | 736,101                 | 824,129                 |
|                                              |       | <u>2,435,702</u>        | <u>2,061,638</u>        |
| <b>CREDITORS</b>                             |       |                         |                         |
| Amounts falling due within one year          |       | <u>1,268,661</u>        | <u>965,727</u>          |
| <b>NET CURRENT ASSETS</b>                    |       | <u>1,167,041</u>        | <u>1,095,911</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>1,287,832</u>        | <u>1,211,313</u>        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>828</u>              | <u>-</u>                |
| <b>NET ASSETS</b>                            |       | <u><u>1,287,004</u></u> | <u><u>1,211,313</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                         |                         |
| Called up share capital                      | 3     | 41                      | 41                      |
| Capital redemption reserve                   |       | 59                      | 59                      |
| Profit and loss account                      |       | 1,286,904               | 1,211,213               |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u><u>1,287,004</u></u> | <u><u>1,211,313</u></u> |

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 14 October 2015 and were signed by:



M J Ruddleston - Director

**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 March 2015**

**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 April 2008).

**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 April 2008).

**Tangible fixed assets**

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

|                       |               |
|-----------------------|---------------|
| Freehold property     | - 2% 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**

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

**Trust**

The company has created a trust whose beneficiaries will include employees of the company and their dependents. Assets held under this trust will be controlled by trustees who will be acting independently and entirely at their own discretion.

Where assets are held in the trust and these are considered by the company to be in respect of services already provided by employees to the company, the company will account for these as assets of the trust when payment is made to the trust. The value transferred will be charged in the company's profit and loss account for the year to which it relates.

**2. TANGIBLE FIXED ASSETS**

|                       | Total<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1 April 2014       | 187,067    |
| Additions             | 12,128     |
|                       | <hr/>      |
| At 31 March 2015      | 199,195    |
|                       | <hr/>      |
| <b>DEPRECIATION</b>   |            |
| At 1 April 2014       | 71,665     |
| Charge for year       | 6,739      |
|                       | <hr/>      |
| At 31 March 2015      | 78,404     |
|                       | <hr/>      |
| <b>NET BOOK VALUE</b> |            |
| At 31 March 2015      | 120,791    |
|                       | <hr/>      |
| At 31 March 2014      | 115,402    |
|                       | <hr/>      |

**Notes to the Abbreviated Accounts - continued**  
**For The Year Ended 31 March 2015**

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2015<br>£ | 2014<br>£ |
|---------|----------|-------------------|-----------|-----------|
| 41      | Ordinary | £1                | <u>41</u> | <u>41</u> |

**4. ULTIMATE PARENT COMPANY**

AMR Rotherham Limited is regarded by the director as being the company's ultimate parent company.