

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2012

FOR

SMITHS OF FLEET LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 August 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Report of the Accountants	5

SMITHS OF FLEET LIMITED

COMPANY INFORMATION
for the Year Ended 31 August 2012

DIRECTOR: J R Smith

SECRETARY: A R Conway

REGISTERED OFFICE: 4a Crookham Road
Fleet
Hampshire
GU51 5DR

REGISTERED NUMBER: 02628607 (England and Wales)

ACCOUNTANTS: Richard Small & Co
Chartered Accountants
24 Central Precinct
Winchester Road
Chandlers Ford
Eastleigh
SO53 2GA

ABBREVIATED BALANCE SHEET
31 August 2012

	Notes	31.8.12 £	£	31.8.11 £	£
FIXED ASSETS					
Tangible assets	2		3,400		3,254
CURRENT ASSETS					
Stocks		9,034		12,467	
Debtors		27,615		24,233	
Cash in hand		<u>411</u>		<u>386</u>	
		37,060		37,086	
CREDITORS					
Amounts falling due within one year		<u>49,395</u>		<u>48,083</u>	
NET CURRENT LIABILITIES			<u>(12,335)</u>		<u>(10,997)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(8,935)</u>		<u>(7,743)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(9,035)</u>		<u>(7,843)</u>
SHAREHOLDERS' FUNDS			<u>(8,935)</u>		<u>(7,743)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

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 28 May 2013 and were signed by:

J R Smith - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 August 2012

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 net invoiced sales of goods, excluding value added tax.

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 reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2011	6,045
Additions	<u>1,150</u>
At 31 August 2012	<u>7,195</u>
DEPRECIATION	
At 1 September 2011	2,791
Charge for year	<u>1,004</u>
At 31 August 2012	<u>3,795</u>
NET BOOK VALUE	
At 31 August 2012	<u>3,400</u>
At 31 August 2011	<u>3,254</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.12 £	31.8.11 £
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 August 2012

4. TRANSACTIONS WITH DIRECTOR

During the year the company paid rent to Mr J R Smith amounting to £9259 (2011 - £9259) for use of the workshop.

SMITHS OF FLEET LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
SMITHS OF FLEET LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2012 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Richard Small & Co
Chartered Accountants
24 Central Precinct
Winchester Road
Chandlers Ford
Eastleigh
SO53 2GA

Date: 28 May 2013

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.