

REGISTERED NUMBER: 02802221 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2011
for
Smiths Distribution Limited

SATURDAY



A52 *A0OVFF4W* #309
24/12/2011
COMPANIES HOUSE

Smiths Distribution Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2011**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Smiths Distribution Limited
Company Information
for the Year Ended 31 March 2011

DIRECTORS:

Mrs D S Peace
M N Smith
Mrs S E Foster
Mrs W Smith
N Thompson

SECRETARY:

Mrs S E Foster

REGISTERED OFFICE:

Blyton Grange
Laughton Road
Blyton
Gainsborough
Lincolnshire
DN21 3LQ

REGISTERED NUMBER:

02802221 (England and Wales)

ACCOUNTANTS

Stanley Yule Chartered Accountants
79 Church Hill
Northfield
Birmingham
West Midlands
B31 3UB

Smiths Distribution Limited

Abbreviated Balance Sheet

31 March 2011

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Tangible assets	2		1,028,375		1,118,226
CURRENT ASSETS					
Stocks		16,252		9,308	
Debtors		909,426		708,816	
Cash at bank and in hand		<u>3,706</u>		<u>11,738</u>	
		929,384		729,862	
CREDITORS					
Amounts falling due within one year	3	<u>1,108,437</u>		<u>928,959</u>	
NET CURRENT LIABILITIES			<u>(179,053)</u>		<u>(199,097)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			849,322		919,129
CREDITORS					
Amounts falling due after more than one year	3		(130,031)		(196,178)
PROVISIONS FOR LIABILITIES			<u>(28,450)</u>		<u>(31,823)</u>
NET ASSETS			<u>690,841</u>		<u>691,128</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Capital redemption reserve			1		1
Profit and loss account			<u>690,838</u>		<u>691,125</u>
SHAREHOLDERS' FUNDS			<u>690,841</u>		<u>691,128</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

The notes form part of these abbreviated accounts

Smiths Distribution Limited

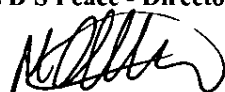
Abbreviated Balance Sheet - continued
31 March 2011

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 Board of Directors on 22 December 2011 and were signed on its behalf by



Mrs D S Peace - Director



M N Smith - Director

The notes form part of these abbreviated accounts

Smiths Distribution Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2011

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 and services, excluding value added tax. Sales are derived principally from the main activity of hauliers, which are billed on an arising basis as the work is undertaken.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter:

Land and buildings	- 2% on cost of building
Plant and machinery etc	- 20% on reducing balance

No depreciation is provided for on Freehold Land

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.

Smiths Distribution Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	1,915,420
Additions	27,552
Disposals	<u>(70,226)</u>
At 31 March 2011	<u>1,872,746</u>
DEPRECIATION	
At 1 April 2010	797,194
Charge for year	103,213
Eliminated on disposal	<u>(56,036)</u>
At 31 March 2011	<u>844,371</u>
NET BOOK VALUE	
At 31 March 2011	<u>1,028,375</u>
At 31 March 2010	<u>1,118,226</u>

3 CREDITORS

Creditors include an amount of £388,924 (2010 - £425,033) for which security has been given

4 CALLED UP SHARE CAPITAL

Number	Class	Nominal value £1	2011 £	2010 £
2	Ordinary		<u>2</u>	<u>2</u>

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 March 2011 and 31 March 2010

	2011 £	2010 £
M N Smith		
Balance outstanding at start of year	390	-
Amounts repaid	(514)	-
Balance outstanding at end of year	<u>(124)</u>	<u>390</u>

The directors Mr M N Smith and Mrs D S Peace each received dividends from the company in the year of £12,000 each