

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016
for
SMITHS DISTRIBUTION LIMITED

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for the year ended 31 March 2016

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SMITHS DISTRIBUTION LIMITED

**Company Information
for the year ended 31 March 2016**

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
Waterside House
Waterside Business Park
1649 Pershore Road
Birmingham
West Midlands
B30 3DR

Abbreviated Balance Sheet
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		885,705		827,051
CURRENT ASSETS					
Stocks		11,073		5,377	
Debtors	3	757,086		875,178	
Cash at bank and in hand		113,898		85,520	
		882,057		966,075	
CREDITORS					
Amounts falling due within one year	4	815,828		775,675	
NET CURRENT ASSETS			66,229		190,400
TOTAL ASSETS LESS CURRENT LIABILITIES			951,934		1,017,451
CREDITORS					
Amounts falling due after more than one year	4		(311,530)		(367,210)
PROVISIONS FOR LIABILITIES			(47,192)		(42,836)
NET ASSETS			593,212		607,405
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Capital redemption reserve			1		1
Profit and loss account			593,209		607,402
SHAREHOLDERS' FUNDS			593,212		607,405

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Abbreviated Balance Sheet - continued
31 March 2016

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 27 October 2016 and were signed on its behalf by:

Mrs D S Peace - Director

M N Smith - Director

Notes to the Abbreviated Accounts
for the year ended 31 March 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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.

Freehold property	- 2% on cost of building
Plant and machinery	- 20% on reducing balance and at varying rates on cost
Motor vehicles	- 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.

Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	1,548,441
Additions	162,615
Disposals	(65,736)
At 31 March 2016	<u>1,645,320</u>
DEPRECIATION	
At 1 April 2015	721,390
Charge for year	100,978
Eliminated on disposal	(62,753)
At 31 March 2016	<u>759,615</u>
NET BOOK VALUE	
At 31 March 2016	<u>885,705</u>
At 31 March 2015	<u>827,051</u>

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 126,067 (2015 - £ 126,084)

4. CREDITORS

Creditors include an amount of £ 632,018 (2015 - £ 650,247) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>158,387</u>	<u>182,625</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end the company owed the director Mrs D S Peace £1,267 (2015 - £16,518) and owed Mr M N Smith £7,230 (2015 - £16,580).

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Smiths Distribution Limited**

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

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Smiths Distribution Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Smiths Distribution Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Smiths Distribution Limited and state those matters that we have agreed to state to the Board of Directors of Smiths Distribution Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Smiths Distribution Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Smiths Distribution Limited. You consider that Smiths Distribution Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Smiths Distribution Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Stanley Yule Chartered Accountants
Waterside House
Waterside Business Park
1649 Pershore Road
Birmingham
West Midlands
B30 3DR

27 October 2016

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.