

COMPANY REGISTRATION NUMBER 05043708

SMITH BUTLER & CO. LIMITED
ABBREVIATED ACCOUNTS
30 JUNE 2011

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COMPANIES HOUSE

SMITH BUTLER & CO.
Chartered Certified Accountants
10 Mercury Quays
Ashley Lane
Shipley
Bradford
West Yorkshire
BD17 7DB

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SMITH BUTLER & CO. LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2011

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SMITH BUTLER & CO. LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTOR OF SMITH BUTLER &
CO. LIMITED**

YEAR ENDED 30 JUNE 2011

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 30 June 2011, set out on pages 2 to 5

You consider that the company is exempt from an audit under the Companies Act 2006

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



SMITH BUTLER & CO
Chartered Certified Accountants

10 Mercury Quays
Ashley Lane
Shipley
Bradford
West Yorkshire
BD17 7DB

3 February 2012

SMITH BUTLER & CO. LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Intangible assets		142,000	166,000
Tangible assets		<u>29,775</u>	<u>13,754</u>
		<u>171,775</u>	<u>179,754</u>
CURRENT ASSETS			
Debtors		88,476	83,206
Cash at bank and in hand		<u>801</u>	<u>-</u>
		<u>89,277</u>	<u>83,206</u>
CREDITORS: Amounts falling due within one year		<u>92,295</u>	<u>101,684</u>
NET CURRENT LIABILITIES		(3,018)	(18,478)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>168,757</u>	<u>161,276</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>167,757</u>	<u>160,276</u>
SHAREHOLDERS' FUNDS		<u>168,757</u>	<u>161,276</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 3 February 2012

J BUTLER
Director

Company Registration Number 05043708

The notes on pages 3 to 5 form part of these abbreviated accounts

SMITH BUTLER & CO. LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2011

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - Over the estimated useful life of the asset

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 25% Reducing Balance

Equipment - 25% Reducing Balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments

SMITH BUTLER & CO. LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2011

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 July 2010	300,238	39,160	339,398
Additions	—	25,946	25,946
At 30 June 2011	<u>300,238</u>	<u>65,106</u>	<u>365,344</u>
DEPRECIATION			
At 1 July 2010	134,238	25,406	159,644
Charge for year	24,000	9,925	33,925
At 30 June 2011	<u>158,238</u>	<u>35,331</u>	<u>193,569</u>
NET BOOK VALUE			
At 30 June 2011	<u>142,000</u>	<u>29,775</u>	<u>171,775</u>
At 30 June 2010	<u>166,000</u>	<u>13,754</u>	<u>179,754</u>

SMITH BUTLER & CO. LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2011

3. SHARE CAPITAL

Authorised share capital:

	2011	2010
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>