Registered Number 05224021

PETE SMITH & SON LIMITED

Abbreviated Accounts

30 September 2011

PETE SMITH & SON LIMITED **Registered Number 05224021**

Balance Sheet as at 30 September 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		3,622		4,830
Tangible	3		12,908		15,249
Total fixed assets			16,530		20,079
Current assets					
Debtors		3,662		3,102	
Investments		33		8,564	
Total current assets		3,695		11,666	
Creditors: amounts falling due within one year		(19,386)		(28,871)	
Net current assets			(15,691)		(17,205)
Total assets less current liabilities			839		2,874
Provisions for liabilities and charges			(1,351)		(1,587)
Total net Assets (liabilities)			(512)		1,287
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			(514)		1,285
Shareholders funds			(512)		1,287

a. For the year ending 30 September 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 June 2012

And signed on their behalf by:
P A Smith, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 September 2011

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008)

Turnover

Turnover represents the total invoice value excluding value added tax of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	20.00% Reducing Balance
Fixtures and Fittings	15.00% Reducing Balance
Motor vehicles	25.00% Reducing Balance
Goodwill	10.00% Straight Line

2 **Intangible fixed assets**

Cost Or Valuation	£
At 30 September 2010	12,077
At 30 September 2011	12,077
Depreciation	
At 30 September 2010	7,247
Charge for year	1,208
At 30 September 2011	8,455
Net Book Value	
At 30 September 2010	4,830
At 30 September 2011	3,622

3 **Tangible fixed assets**

Cost	£
At 30 September 2010	35,479
additions	1,517
disposals	
revaluations	
transfers	
At 30 September 2011	36,996

Depreciation	
At 30 September 2010	20,230
Charge for year	3,858
on disposals	
At 30 September 2011	24,088
Net Book Value	
At 30 September 2010	15,249
At 30 September 2011	12,908

4 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
2 Ordinary of £1.00 each	2	2
Allotted, called up and fully paid:		
2 Ordinary of £1.00 each	2	2