Registered Number 05224021

PETE SMITH & SON LIMITED

Abbreviated Accounts

30 September 2016

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

Abbreviated Balance Sheet as at 30 September 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	28,077	14,242
		28,077	14,242
Current assets			
Stocks		3,000	7,500
Debtors		-	8,900
Cash at bank and in hand		-	1,168
		3,000	17,568
Creditors: amounts falling due within one year		(22,038)	(18,858)
Net current assets (liabilities)		(19,038)	(1,290)
Total assets less current liabilities		9,039	12,952
Creditors: amounts falling due after more than one year		(4,000)	(10,000)
Provisions for liabilities		(4,990)	(2,425)
Total net assets (liabilities)		49	527
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		47	525
Shareholders' funds		49	527

- For the year ending 30 September 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 16 June 2017

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

Notes to the Abbreviated Accounts for the period ended 30 September 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015

Turnover policy
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.

Tangible assets depreciation policy
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:
Plant and machinery - 20% per annum on reducing balance basis
Fixtures, fittings and equipment - 15% per annum on reducing balance basis
Motor vehicles - 25% per annum on reducing balance basis

Other accounting policies
Stock
Work in progress is valued at the lower of cost and net realisable value.

2 Intangible fixed assets

	£
Cost	
At 1 October 2015	12,077
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2016	12,077
Amortisation	
At 1 October 2015	12,077
Charge for the year	-
On disposals	-
At 30 September 2016	12,077
Net book values	
At 30 September 2016	0
At 30 September 2015	0

3 Tangible fixed assets

	£
Cost	

At 1 October 2015	44,831
Additions	19,028
Disposals	(3,750)
Revaluations	-
Transfers	-
At 30 September 2016	60,109
Depreciation	
At 1 October 2015	30,589
Charge for the year	3,611
On disposals	(2,168)
At 30 September 2016	32,032
Net book values	
At 30 September 2016	28,077
At 30 September 2015	14,242

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
2 Ordinary shares of £1 each	2	2

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