



Gerald Edelman

 Chartered Accountants

Company Registration No 06799721 (England and Wales)

**SMITH D LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2011**

MONDAY



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in England and Wales

# **SMITH D LIMITED**

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## **SMITH D LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SMITH D LIMITED FOR THE YEAR ENDED 31 JANUARY 2011**

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*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 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 Smith D Limited for the year ended 31 January 2011 set out on pages 3 to 9 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, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

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

You have acknowledged on the balance sheet as at 31 January 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit or a review of the financial statements of Smith D 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



**Gerald Edelman**

28 October 2011

**Chartered Accountants**

1238 High Road  
Whetstone  
London  
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# SMITH D LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2011

|                                                                | Notes | 2011<br>£ | £       | 2010<br>£ | £       |
|----------------------------------------------------------------|-------|-----------|---------|-----------|---------|
| <b>Fixed assets</b>                                            |       |           |         |           |         |
| Tangible assets                                                | 2     |           | 360     |           | 480     |
| <b>Current assets</b>                                          |       |           |         |           |         |
| Stocks                                                         |       | 46,488    |         | 33,468    |         |
| Debtors                                                        |       | 62,181    |         | 58,852    |         |
| Cash at bank and in hand                                       |       | 1,491     |         | 7,155     |         |
|                                                                |       | 110,160   |         | 99,475    |         |
| <b>Creditors: amounts falling due within one year</b>          | 3     | (94,608)  |         | (90,507)  |         |
| <b>Net current assets</b>                                      |       |           | 15,552  |           | 8,968   |
| <b>Total assets less current liabilities</b>                   |       |           | 15,912  |           | 9,448   |
| <b>Creditors' amounts falling due after more than one year</b> |       |           | (3,836) |           | (7,605) |
|                                                                |       |           | 12,076  |           | 1,843   |
| <b>Capital and reserves</b>                                    |       |           |         |           |         |
| Called up share capital                                        | 4     |           | 1       |           | 1       |
| Profit and loss account                                        |       |           | 12,075  |           | 1,842   |
| <b>Shareholders' funds</b>                                     |       |           | 12,076  |           | 1,843   |

## **SMITH D LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 JANUARY 2011**

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For the financial year ended 31 January 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 28 October 2011

D K Smith  
Director



Company Registration No. 06799721

# **SMITH D LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JANUARY 2011**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

|                                |                      |
|--------------------------------|----------------------|
| Fixtures, fittings & equipment | 25% reducing balance |
|--------------------------------|----------------------|

#### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### **1.6 Stock**

Stock is valued at the lower of cost and net realisable value

#### **1.7 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

## SMITH D LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2011

#### 2 Fixed assets

|                                         | Tangible<br>assets<br>£ |
|-----------------------------------------|-------------------------|
| <b>Cost</b>                             |                         |
| At 1 February 2010 & at 31 January 2011 | 640                     |
| <b>Depreciation</b>                     |                         |
| At 1 February 2010                      | 160                     |
| Charge for the year                     | 120                     |
| At 31 January 2011                      | 280                     |
| <b>Net book value</b>                   |                         |
| At 31 January 2011                      | 360                     |
| At 31 January 2010                      | 480                     |

#### 3 Creditors. amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £47,543 (2010 - £14,832)

#### 4 Share capital

|                                           | 2011<br>£ | 2010<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 1 Ordinary share of £1 each               | 1         | 1         |

#### 5 Transactions with directors

Included in other creditors is an amount of £29,867 due to D K Smith, the director of the company (2010 £57,764)

There are no terms as to interest or repayment of this balance