Company Registration No. 06799721 (England and Wales)

SMITH D LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2014

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 2014

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 4 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 2014 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.

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 dated 18/10/2013. 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. 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 2014 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

26 November 2014

Chartered Accountants

1238 High Road
Whetstone
London
N20 0LH

SMITH D LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		531		708
Current assets					
Stocks		31,501		33,326	
Debtors		39,458		28,111	
Cash at bank and in hand		7,902		4,393	
		78,861		65,830	
Creditors: amounts falling due within one year	3	(49,131)		(48,277)	
Net current assets			29,730		17,553
Total assets less current liabilities			30,261		18,261
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			30,260		18,260
Shareholders' funds			30,261		18,261

For the financial year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 26 November 2014

D K Smith
Director

Company Registration No. 06799721

SMITH D LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2014

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 the sale of snap on tools net of VAT and trade discounts.

Revenue is recognised upon transfer of significant risks and rewards of ownership to the buyer.

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 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

2 **Fixed assets**

	Tangible assets
	£
Cost	
At 1 February 2013 & at 31 January 2014	1,314
Depreciation	
At 1 February 2013	606
Charge for the year	177
At 31 January 2014	783
Net book value	
At 31 January 2014	531
At 31 January 2013	708

3 **Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £23,817 (2013 - £31,556).

4 **Share capital**

	2014	2013
	£	£
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1

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.