

SMITH D LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2016

ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		698		931
CURRENT ASSETS					
Stocks		68,053		36,649	
Debtors		50,392		49,117	
Cash at bank		4,744		4,349	
		123,189		90,115	
CREDITORS: amounts falling due within one year	3	(65,889)		(52,953)	
NET CURRENT ASSETS			57,300		37,162
TOTAL ASSETS LESS CURRENT LIABILITIES			57,998		38,093
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			57,997		38,092
SHAREHOLDERS' FUNDS			57,998		38,093

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

.....
D K Smith
 Director
 Date: 5 April 2017

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 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.

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	25% reducing balance
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1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 February 2015 and 31 January 2016	<u>2,024</u>
Depreciation	
At 1 February 2015	1,093
Charge for the year	<u>233</u>
At 31 January 2016	<u>1,326</u>
Net book value	
At 31 January 2016	<u><u>698</u></u>
At 31 January 2015	<u><u>931</u></u>

3. CREDITORS:**Amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £27,883 (2015: £17,202).

4. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u><u>1</u></u>	<u><u>1</u></u>

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