

A M Smith Construction Limited

Report and Accounts

31 March 2017

Registered number

06860121

Registered Office

Venus Accounting Services Ltd

6, Old Road

Whaley Bridge

High Peak

SK23 7HR

Prepared by

KBS Oakes Partnership (UK) LLP

December 2017

A M Smith Construction Limited
Company Information

Director

Andrew Michael Smith

Accountants

KBS Oakes Partnership (UK) LLP

Bank House

Market Street

Whaley Bridge

High Peak

SK23 7AA

Registered office

Venus Accounting Services Ltd

6, Old Road

Whaley Bridge

High Peak

SK23 7HR

Registered number

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A M Smith Construction Limited

Registered number:

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Director's Report

The director presents his report and accounts for the year ended 31 March 2017.

Principal activities

The company's principal activity during the year continued to be that of general construction and building work.

Directors

The following persons served as directors during the year:

Andrew Michael Smith

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 18 December 2017 and signed on its behalf.

Andrew Smith

Director

A M Smith Construction Limited
Accountants' Report

Accountants' report to the director of
A M Smith Construction Limited

You consider that the company is exempt from an audit for the year ended 31 March 2017. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

KBS Oakes Partnership (UK) LLP
Accountants

Bank House
Market Street
Whaley Bridge
High Peak
SK23 7AA

18 December 2017

A M Smith Construction Limited
Profit and Loss Account
for the year ended 31 March 2017

	2017	2016
	£	£
Turnover	53,386	41,776
Cost of sales	(11,921)	(7,807)
Gross profit	<u>41,465</u>	<u>33,969</u>
Administrative expenses	(18,353)	(15,585)
Operating profit	<u>23,112</u>	<u>18,384</u>
Profit before taxation	<u>23,112</u>	<u>18,384</u>
Tax on profit	(4,662)	(3,632)
Profit for the financial year	<u><u>18,450</u></u>	<u><u>14,752</u></u>

A M Smith Construction Limited**Registered number:** 06860121**Balance Sheet****as at 31 March 2017**

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	3	8,920	11,150
Current assets			
Cash at bank and in hand		42,328	21,240
Creditors: amounts falling due within one year	4	(22,090)	(13,682)
Net current assets		20,238	7,558
Net assets		29,158	18,708
Capital and reserves			
Called up share capital		1	1
Profit and loss account		29,157	18,707
Shareholder's funds		29,158	18,708

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Andrew Smith

Director

Approved by the board on 18 December 2017

A M Smith Construction Limited
Statement of Changes in Equity
for the year ended 31 March 2017

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 April 2015	1	-	-	3,955	3,956
Profit for the financial year				14,752	14,752
At 31 March 2016	<u>1</u>	<u>-</u>	<u>-</u>	<u>18,707</u>	<u>18,708</u>
At 1 April 2016	1	-	-	18,707	18,708
Profit for the financial year				18,450	18,450
Dividends				(8,000)	(8,000)
At 31 March 2017	<u>1</u>	<u>-</u>	<u>-</u>	<u>29,157</u>	<u>29,158</u>

A M Smith Construction Limited
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2016	448	25,048	25,496
At 31 March 2017	<u>448</u>	<u>25,048</u>	<u>25,496</u>
Depreciation			
At 1 April 2016	90	14,256	14,346
Charge for the year	72	2,158	2,230
At 31 March 2017	<u>162</u>	<u>16,414</u>	<u>16,576</u>
Net book value			
At 31 March 2017	<u>286</u>	<u>8,634</u>	<u>8,920</u>
At 31 March 2016	358	10,792	11,150

4 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	1,255	1,249
Taxation and social security costs	4,663	3,632
Other creditors	16,172	8,801
	<u>22,090</u>	<u>13,682</u>

5 Other information

A M Smith Construction Limited is a private company limited by shares and incorporated in England. Its registered office is:

Venus Accounting Services Ltd

6, Old Road

Whaley Bridge

High Peak

SK23 7HR

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.