REGISTERED NUMBER: SC044181 (Scotland)

DONALD SMITH AND SON (METALS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2012

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SCT 13/09/2012 #409
COMPANIES HOUSE

DONALD SMITH AND SON (METALS) LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the year ended 31 January 2012

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	3

Reg. No. SC044181

DONALD SMITH AND SON (METALS) LIMITED

ABBREVIATED BALANCE SHEET
31 January 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Tangible assets	2		72		21
Investments	3		56,777		34,910
			56,849		34,931
CURRENT ASSETS					
Debtors		1,072,139		1,116,413	
Investments		2,110		2,110	
Cash at bank		304,530		287,996	
		1,378,779		1,406,519	
CREDITORS					
Amounts falling due within one year		1,433,023		1,436,103	
NET CURRENT LIABILITIES			(54,244)		(29,584)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,605		5,347
PROVISIONS FOR LIABILITIES			14		4
NET ASSETS			2,591		5,343
CAPITAL AND RESERVES					
Called up share capital	4		6		6
Profit and loss account			2,585		5,337
SHAREHOLDERS' FUNDS			2,591		5,343

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 January 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 11 September 2012 and were signed by:



D Smith - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 January 2012

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements
The financial statements contain information about Donald Smith and Son (Metals) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Financial Reporting Standard Number 1
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fittings and equipment - 25% on reducing balance

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2011	290
Additions	75
At 31 January 2012	365
DEPRECIATION	
At 1 February 2011	269
Charge for year	24
At 31 January 2012	293
NET BOOK VALUE	
At 31 January 2012	72
At 31 January 2011	21

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 January 2012

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 February 2011 and 31 January 2012	75,561
PROVISIONS	
At 1 February 2011	40,651
Provision written back	(21,867)
At 31 January 2012	18,784
NET BOOK VALUE	
At 31 January 2012	56,777
At 31 January 2011	34,910

The company's investments at the balance sheet date in the share capital of companies include the following:

David Band (Metals) Limited
Nature of business: scrap metal merchants and processors

Class of shares:	% holding
Ordinary	100.00

	2012 £	2011 £
Aggregate capital and reserves	37,724	15,858
Profit for the year	21,866	1,904

H.W. Comery Limited
Nature of business: scrap metal merchants, processors and property

Class of shares:	% holding
Ordinary	51.00

	2012 £	2011 £
Aggregate capital and reserves	514,055	530,347
(Loss)/profit for the year	(16,292)	419

D.S. (Lauderdale Properties) Limited
Nature of business: property lessors and dealers

Class of shares:	% holding
Ordinary	100.00

	2012 £	2011 £
Aggregate capital and reserves	240	224
Profit for the year	16	11

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 January 2012

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
6	Ordinary	£1	6	6

5. ULTIMATE CONTROLLING PARTY

The director considers that D Smith is the ultimate controlling party.