

Messrs D B Smith & Sons Limited

Abbreviated Accounts

For The Year Ended 31 March 2006

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COMPANIES HOUSE

MESSRS D B SMITH & SONS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Investments	2		72,445		42,785
Current assets					
Debtors				2	
Cash at bank and in hand		2			
		<u>2</u>		<u>2</u>	
Creditors: amounts falling due within one year					
		<u>(6,791)</u>		<u>(7,224)</u>	
Net current liabilities			<u>(6,789)</u>		<u>(7,222)</u>
Total assets less current liabilities			<u>65,656</u>		<u>35,563</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			65,654		35,561
Shareholders' funds			<u>65,656</u>		<u>35,563</u>

In preparing these abbreviated accounts

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 20/12/06

David F. Smith

David F Smith

Director

MESSRS D B SMITH & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

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 January 2005)

1.2 Turnover

Turnover represents the company's share of profits of the partnership of Messrs D B Smith & Son

1.3 Investments

The company's interest in the farming partnership of Messrs D B Smith & Son is dealt with in the financial statements by the equity method of accounting. That is, the profit and loss account includes the company's share of the partnership profits (based on the partnership accounts) and the company's share of profit less any drawings are added to the cost of the investment in the Balance Sheet

2 Fixed assets

	Investments £
Cost	
At 1 April 2005	42,785
Additions	37,000
Disposals	(7,340)
At 31 March 2006	72,445
At 31 March 2005	42,785

Investments represents the company's interest in the farming partnership of Messrs D B Smith & Son

3 Share capital

	2006 £	2005 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

MESSRS D B SMITH & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

4 Transactions with directors

The company's directors are materially interested as a partner in Messrs D B Smith & Sons, a partnership in which Messrs D B Smith & Sons Limited is a partner

During the year the company accounted for £37,000 of profits from its share as a partner in Messrs D B Smith & Sons. Expenditure totalling £7,340 was paid by Messrs D B Smith & Sons on behalf of the company

These transactions have been accounted for by the equity method through fixed asset investments (note 3)

The maximum liability outstanding was £72,445