

Company Registration No. SC258921 (Scotland)

Messrs D B Smith & Sons Limited

Abbreviated Accounts

For The Year Ended 31 March 2008

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29/01/2009

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COMPANIES HOUSE

MESSRS D B SMITH & SONS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Investments	2		188,084		122,251
Current assets					
Creditors: amounts falling due within one year		(24,623)		(11,179)	
Net current liabilities			(24,623)		(11,179)
Total assets less current liabilities			163,461		111,072
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			163,459		111,070
Shareholders' funds			163,461		111,072

In preparing these abbreviated accounts:

- (a) 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;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 29-01-09

D. F. Smith

David F Smith
Director

MESSRS D B SMITH & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

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 2007).

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

	Share in Partnership £
Cost	
At 1 April 2007	122,251
Additions	121,000
Disposals	(55,167)
At 31 March 2008	188,084
At 31 March 2007	122,251

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

3 Share capital

	2008 £	2007 £
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 2008**

4 Transactions with directors

The company's directors are materially interested as partners 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 £121,000 (2007 - £56,600) of profits from its share as a partner in Messrs D B Smith & Sons. Expenditure totalling £55,167 (2007 - £6,794) 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.