REGISTERED NUMBER: SC272215 (Scotland)

Abbreviated Accounts

for the Year Ended 31 January 2016

for

G Smith Limited

Contents of the Abbreviated Accounts for the Year Ended 31 January 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

G Smith Limited

Company Information
for the Year Ended 31 January 2016

DIRECTOR:	G Smith
SECRETARY:	R M Smith
REGISTERED OFFICE:	River View Marykirk AB30 1UT
REGISTERED NUMBER:	SC272215 (Scotland)
ACCOUNTANTS:	MMG Archbold Chartered Accountants 182 High Street Montrose ANGUS DD10 8PH
BANKERS:	Clydesdale Bank 114 High Street Montrose ANGUS DD10 8JE

G Smith Limited (Registered number: SC272215)

Abbreviated Balance Sheet
31 January 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		31,000		19,000
Tangible assets	3		14,985		11,983
			45,985		30,983
CURRENT ASSETS					
Stocks		7,605		7,291	
Debtors		345		1,016	
Cash at bank and in hand		21,653		27,545	
		29,603		35,852	
CREDITORS					
Amounts falling due within one year		58,397		42,016	
NET CURRENT LIABILITIES			(28,794)		(6,164)
TOTAL ASSETS LESS CURRENT LIABILITIES			17,191		24,819
CREDITORS					
Amounts falling due after more than one year			2,499		5,919
NET ASSETS			14,692		18,900
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			14,691		18,899
SHAREHOLDERS' FUNDS			14,692		18,900

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 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 2016

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 7 September 2016 and were signed by:

G Smith - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 January 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future .Thus he continues to adopt the going concern basis of accounting in preparing the annual financial statements.

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover
Turnover and profit on ordinary activities before taxation are attributable to greengrocer and café.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of several businesses in past years, is not being amortised. An annual impairment review of goodwill is undertaken and no impairment was identified.

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

Plant and machinery etc - 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	19,000
Additions	12,000
At 31 January 2016	31,000
NET BOOK VALUE	
At 31 January 2016	31,000
At 31 January 2015	19,000

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 February 2015	33,502
Additions	8,000
At 31 January 2016	41,502
DEPRECIATION	
At 1 February 2015	21,519
Charge for year	4,998
At 31 January 2016	26,517
NET BOOK VALUE	
At 31 January 2016	14,985
At 31 January 2015	11,983

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary shares	£1	1	1

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.