REGISTERED NUMBER: SC272405 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2012

FOR

SMEDDUM LIMITED

COMPANIES HOUSE
31 MAY 2013
EDINBURGH

FRIDAY
S29IHBH5
SCT 31/05/2013 #4
COMPANIES HOUSE

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CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF SMEDDUM LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

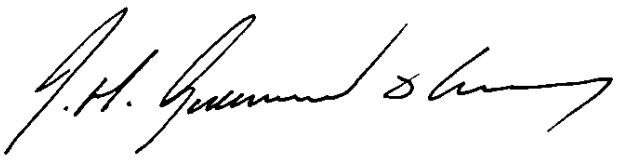
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Smeddum Limited for the year ended 31st August 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Smeddum Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Smeddum Limited and state those matters that we have agreed to state to the Board of Directors of Smeddum Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Smeddum Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Smeddum Limited. You consider that Smeddum Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Smeddum Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



J.H. Greenwood & Company
Chartered Accountants
Ava Lodge
Castle Terrace
Berwick upon Tweed
Northumberland
TD15 1NP

29th May 2013

SMEDDUM LIMITED (REGISTERED NUMBER: SC272405)

ABBREVIATED BALANCE SHEET
31ST AUGUST 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Tangible assets	2		141		189
CURRENT ASSETS					
Debtors		16,673		20,971	
Cash at bank		1,450		-	
		18,123		20,971	
CREDITORS					
Amounts falling due within one year	3	7,587		32,183	
NET CURRENT ASSETS/(LIABILITIES)			10,536		(11,212)
TOTAL ASSETS LESS CURRENT LIABILITIES			10,677		(11,023)
CREDITORS					
Amounts falling due after more than one year	3		19,278		-
NET LIABILITIES			(8,601)		(11,023)
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			(8,603)		(11,025)
SHAREHOLDERS' FUNDS			(8,601)		(11,023)

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

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

The directors acknowledge their 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

continued...

ABBREVIATED BALANCE SHEET - continued
31ST AUGUST 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 Board of Directors on 29th May 2013 and were signed on its behalf by:

A Cranston - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2012

1. ACCOUNTING POLICIES

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 April 2008).

Exemption from preparing a cash flow statement
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

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	- 25% on reducing balance
Fixtures and fittings	- 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st September 2011 and 31st August 2012	1,050
DEPRECIATION	
At 1st September 2011	861
Charge for year	48
At 31st August 2012	909
NET BOOK VALUE	
At 31st August 2012	141
At 31st August 2011	189

3. CREDITORS

Creditors include an amount of £23,765 for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary	£1	2	2

continued...

5. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31st August 2012 and 31st August 2011:

	2012 £	2011 £
A Cranston		
Balance outstanding at start of year	8,263	7,760
Amounts advanced	3,337	4,185
Amounts repaid	(5,329)	(3,682)
Balance outstanding at end of year	6,271	8,263
Mrs M Cranston		
Balance outstanding at start of year	8,263	7,760
Amounts advanced	3,337	4,185
Amounts repaid	(5,329)	(3,682)
Balance outstanding at end of year	6,271	8,263

The above directors received loans during the year. Interest of £531 was paid to the company by the directors on the overdrawn loan account balances.

6. GOING CONCERN

The financial statements have been prepared on a going concern basis as the director is confident of the continued spport of the company's bankers.