Registered Number SC273017

K & S Smith Limited

Abbreviated Accounts

31 January 2011

K & S Smith Limited **Registered Number SC273017**

Company Information

Registered Office:
9 Broadstraik Close
Elrick
Westhill
Aberdeenshire
AB32 6JP

Business Address:
Forget Me Not
217-219 Rosemount Place
Aberdeen
AB25 2XS

Reporting Accountants:
Burnett & Co (Accountancy) Limited
Chartered Accountants
65 High Street
Grantown on Spey
Moray
PH26 3EG

Bankers:
The Royal Bank of Scotland plc
Westhill Branch
2 Old Skene Road
Westhill
Aberdeenshire
AB32 6RL

K & S Smith Limited **Registered Number SC273017**

Balance Sheet as at 31 January 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		8,800		9,400
Tangible	3		3,214		3,781
			12,014		13,181
Current assets					
Stocks		17,122		19,113	
Debtors		2,404		0	
Cash at bank and in hand		42,014		31,063	
Total current assets		61,540		50,176	
Creditors: amounts falling due within one year		(22,488)		(22,638)	
Net current assets (liabilities)			39,052		27,538
Total assets less current liabilities			51,066		40,719
Total net assets (liabilities)			51,066		40,719
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			50,966		40,619
Shareholders funds			51,066		40,719

a. For the year ending 31 January 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 May 2011

And signed on their behalf by:
Mrs S M Smith, Director
Mr K G Smith, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2011

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).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years.

Stocks

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	15% on reducing balance
Computer equipment	15% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 February 2010	12,000
At 31 January 2011	12,000
Amortisation	
At 01 February 2010	2,600
Charge for year	600
At 31 January 2011	3,200
Net Book Value	
At 31 January 2011	8,800
At 31 January 2010	9,400

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 February 2010	6,969
At 31 January 2011	6,969

Depreciation		
At 01 February 2010		3,188
Charge for year		567
At 31 January 2011		3,755
Net Book Value		
At 31 January 2011		3,214
At 31 January 2010		3,781

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 **Ultimate controlling party**

The ultimate controlling parties are the directors, Mr and Mrs K Smith, by virtue of their 100% equal ownership of the issued Ordinary Share Capital.