

Registered Number SC273017

K & S Smith Limited

Abbreviated Accounts

31 January 2012

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 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	8,200	8,800
Tangible	3	3,402	3,214
		<u>11,602</u>	<u>12,014</u>
Current assets			
Stocks		14,371	17,122
Debtors		3,745	2,404
Cash at bank and in hand		46,295	42,014
Total current assets		<u>64,411</u>	<u>61,540</u>
Creditors: amounts falling due within one year		(20,772)	(22,488)
Net current assets (liabilities)		43,639	39,052
Total assets less current liabilities		<u>55,241</u>	<u>51,066</u>
Total net assets (liabilities)		<u>55,241</u>	<u>51,066</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		55,141	50,966
Shareholders funds		<u>55,241</u>	<u>51,066</u>

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- a. For the year ending 31 January 2012 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 31 May 2012

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 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).

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 2011	<u>12,000</u>
At 31 January 2012	<u>12,000</u>

Amortisation

At 01 February 2011	3,200
Charge for year	<u>600</u>
At 31 January 2012	<u>3,800</u>

Net Book Value

At 31 January 2012	8,200
At 31 January 2011	<u>8,800</u>

3 **Tangible fixed assets**

		Total
Cost		£
At 01 February 2011		6,969
Additions		<u>789</u>
At 31 January 2012	-	<u>7,758</u>

At 31 January 2012	-	<u>1,130</u>
Depreciation		
At 01 February 2011		3,755
Charge for year	-	<u>601</u>
At 31 January 2012	-	<u>4,356</u>
Net Book Value		
At 31 January 2012		3,402
At 31 January 2011	-	<u>3,214</u>

4 Share capital

	2012	2011
	£	£
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.