REGISTERED NUMBER: SC273017 (Scotland)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

FOR

K & S SMITH LIMITED

K & S SMITH LIMITED (REGISTERED NUMBER: SC273017)

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FOR THE YEAR ENDED 31 JANUARY 2016

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2016

DIRECTORS:	Mrs S M Smith Mr K G Smith
SECRETARY:	Miss L A Smith
REGISTERED OFFICE:	9 Broadstraik Close Elrick Westhill Aberdeenshire AB32 6JP
REGISTERED NUMBER:	SC273017 (Scotland)
ACCOUNTANTS:	MacKenzie Kerr Limited 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

ABBREVIATED BALANCE SHEET
31 JANUARY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		5,800		6,400
Tangible assets	3		1,715		1,731
			7,515		8,131
CURRENT ASSETS					
Stocks		2,653		1,542	
Debtors		4,168		1,989	
Cash at bank		41,792		45,480	
		48,613		49,011	
CREDITORS					
Amounts falling due within one year		17,233		16,789	
NET CURRENT ASSETS			31,380		32,222
TOTAL ASSETS LESS CURRENT LIABILITIES			38,895		40,353
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			38,795		40,253
SHAREHOLDERS' FUNDS			38,895		40,353

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 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
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 Board of Directors on 12 April 2016 and were signed on its behalf by:

Mrs S M Smith - Director

Mr K G Smith - Director

The notes form part of these abbreviated accounts

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 January 2015).

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.

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.

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 - 15% 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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015 and 31 January 2016	12,000
AMORTISATION	
At 1 February 2015	5,600
Amortisation for year	600
At 31 January 2016	6,200
NET BOOK VALUE	
At 31 January 2016	5,800
At 31 January 2015	6,400

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 February 2015	4,265
Additions	287
At 31 January 2016	4,552
DEPRECIATION	
At 1 February 2015	2,534
Charge for year	303
At 31 January 2016	2,837
NET BOOK VALUE	
At 31 January 2016	1,715
At 31 January 2015	1,731

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	100	100

5. ULTIMATE CONTROLLING PARTY

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

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF K & S SMITH 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 K & S Smith Limited for the year ended 31 January 2016 on pages three to nine 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of K & S Smith Limited, as a body, in accordance with the terms of our engagement letter dated 22 June 2007. Our work has been undertaken solely to prepare for your approval the financial statements of K & S Smith Limited and state those matters that we have agreed to state to the Board of Directors of K & S Smith Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. 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 K & S Smith 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 K & S Smith Limited. You consider that K & S Smith 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 K & S Smith 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.

MacKenzie Kerr Limited
65 High Street
Grantown on Spey
Moray
PH26 3EG

12 April 2016

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.