Registered Number SC293129

AKI SMITH LTD.

Abbreviated Accounts

30 November 2012

AKI SMITH LTD. **Registered Number SC293129**

Abbreviated Balance Sheet as at 30 November 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Intangible assets	2	18,341	30,512
Tangible assets	3	149,842	76,414
		168,183	106,926
Current assets			
Stocks		151,694	140,504
Debtors		76,783	74,586
Cash at bank and in hand		8,895	72,366
		237,372	287,456
Creditors: amounts falling due within one year		(211,297)	(214,685)
Net current assets (liabilities)		26,075	72,771
Total assets less current liabilities		194,258	179,697
Provisions for liabilities		(15,839)	(9,400)
Total net assets (liabilities)		178,419	170,297
Capital and reserves			
Called up share capital		2	2
Profit and loss account		178,417	170,295
Shareholders' funds		178,419	170,297

- For the year ending 30 November 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 August 2013

And signed on their behalf by:
Stanley Smith, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2012

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - 5% straight line
Plant and machinery - 20% reducing balance

Intangible assets amortisation policy

Acquired distribution rights are written off in equal annual instalments over their estimated useful economic life of 5 years.

Other accounting policies

Stock

Stock is valued at the lower of cost and net realisable value.

2 Intangible fixed assets

	£
Cost	
At 1 December 2011	60,854
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2012	60,854
Amortisation	
At 1 December 2011	30,342
Charge for the year	12,171
On disposals	-
At 30 November 2012	42,513

Net book values	
At 30 November 2012	18,341
At 30 November 2011	30,512

3 **Tangible fixed assets**

	£
Cost	
At 1 December 2011	163,194
Additions	104,888
Disposals	(19,670)
Revaluations	-
Transfers	-
At 30 November 2012	248,412
Depreciation	
At 1 December 2011	86,780
Charge for the year	24,861
On disposals	(13,071)
At 30 November 2012	98,570
Net book values	
At 30 November 2012	149,842
At 30 November 2011	76,414

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