

**Grant Smith Building Contractor
Limited ABBREVIATED ACCOUNTS
COVER**

Grant Smith Building Contractor Limited

Company No. SC309986

Abbreviated Accounts

31 March 2016

**Grant Smith Building Contractor
Limited ABBREVIATED BALANCE
SHEET**

at 31 March 2016

Company No. SC309986	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	13,212	4,429
		<u>13,212</u>	<u>4,429</u>
Current assets			
Stocks		200	200
Debtors		32,451	12,075
Cash at bank and in hand		112,818	15,354
		<u>145,469</u>	<u>27,629</u>
Creditors: Amounts falling due within one year		<u>(44,224)</u>	<u>(13,625)</u>
Net current assets		101,245	14,004
Total assets less current liabilities		114,457	18,433
Provisions for liabilities			
Deferred taxation		(2,642)	(885)
Net assets		<u>111,815</u>	<u>17,548</u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		111,805	17,538
Shareholders' funds		<u>111,815</u>	<u>17,548</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 31 March 2016 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 12 October 2016

And signed on its behalf by:

K. Smith
Director
12 October 2016

**Grant Smith Building Contractor
Limited NOTES TO THE
ABBREVIATED ACCOUNTS
for the year ended 31 March 2016**

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) ["the FRSSSE"].

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	15% Reducing balance
Motor vehicles	25% Reducing balance

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based upon current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

2 Fixed assets

	Tangible fixed assets	Total
	£	£
Cost or revaluation		
At 1 April 2015	11,042	11,042
Additions	12,900	12,900
At 31 March 2016	<u>23,942</u>	<u>23,942</u>
Amortisation		
At 1 April 2015	6,613	6,613
Charge for the year	4,117	4,117
At 31 March 2016	<u>10,730</u>	<u>10,730</u>
Net book values		
At 31 March 2016	<u>13,212</u>	<u>13,212</u>
At 31 March 2015	<u>4,429</u>	<u>4,429</u>

3 Share Capital

	Nominal	2016	2016	2015
	£	Number	£	£
Allotted, called up and fully paid:				
Ordinary Shares	1.00	10	10	10
			<u>10</u>	<u>10</u>

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