

Company Registration No 00050470 (England and Wales)

CAMPBELL SMITH AND COMPANY LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

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CAMPBELL SMITH AND COMPANY LIMITED

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CAMPBELL SMITH AND COMPANY LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2012

The director presents his report and financial statements for the year ended 31 March 2012

Principal activities

The principal activity of the company during the year was that of decorators, including the restoration of ecclesiastical and historical buildings

Director

The following director has held office since 1 April 2011

R Cousins

Statement of director's responsibilities

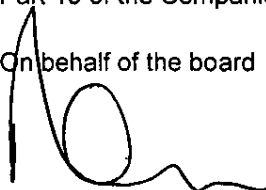
Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



R Cousins

Director

24 October 2012

CAMPBELL SMITH AND COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2012

	Notes	2012 £	2011 £
Turnover		541,510	281,549
Cost of sales		(500,000)	(201,001)
Gross profit		41,510	80,548
Administrative expenses		(2,644)	(2,950)
Operating profit	2	38,866	77,598
Interest payable and similar charges		(19)	(16)
Profit on ordinary activities before taxation		38,847	77,582
Tax on profit on ordinary activities	3	(7,862)	(16,413)
Profit for the year	9	30,985	61,169

CAMPBELL SMITH AND COMPANY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	5		1,765		2,079
Current assets					
Debtors	6	305,392		280,040	
Cash at bank and in hand		48,174		15,261	
		<u>353,566</u>		<u>295,301</u>	
Creditors amounts falling due within one year	7	<u>(98,676)</u>		<u>(31,710)</u>	
Net current assets			<u>254,890</u>		<u>263,591</u>
Total assets less current liabilities			<u><u>256,655</u></u>		<u><u>265,670</u></u>
Capital and reserves					
Called up share capital	8		83,889		83,889
Profit and loss account	9		<u>172,766</u>		<u>181,781</u>
Shareholders' funds			<u><u>256,655</u></u>		<u><u>265,670</u></u>

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 24 October 2012


R Cousins
Director

Company Registration No. 00050470

CAMPBELL SMITH AND COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated by a surveyor's valuation less any provision for non-recovery

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	10% reducing balance
Fixtures, fittings & equipment	25% reducing balance

1.4 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account

2 Operating profit	2012	2011
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	314	388
	<u> </u>	<u> </u>
 3 Taxation	 2012	 2011
	£	£
Domestic current year tax		
U K corporation tax	7,862	16,413
	<u> </u>	<u> </u>
Current tax charge	7,862	16,413
	<u> </u>	<u> </u>
 4 Dividends	 2012	 2011
	£	£
Ordinary final paid	40,000	-
	<u> </u>	<u> </u>

CAMPBELL SMITH AND COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2011 & at 31 March 2012	73,050
Depreciation	
At 1 April 2011	70,971
Charge for the year	314
At 31 March 2012	71,285
Net book value	
At 31 March 2012	1,765
At 31 March 2011	2,079

6 Debtors

	2012 £	2011 £
Trade debtors	14,271	5,882
Amounts owed by group undertakings	149,649	205,143
Amounts recoverable on long term contracts	93,669	54,990
Other debtors	47,803	14,025
	<u>305,392</u>	<u>280,040</u>

7 Creditors. amounts falling due within one year

	2012 £	2011 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	40,000	-
Taxation and social security	15,137	30,710
Other creditors	43,539	1,000
	<u>98,676</u>	<u>31,710</u>

CAMPBELL SMITH AND COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

8	Share capital	2012 £	2011 £
	Allotted, called up and fully paid		
	83,889 Ordinary shares of £1 each	83,889	83,889

9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2011	181,781
Profit for the year	30,985
Dividends paid	(40,000)
Balance at 31 March 2012	172,766

10 Contingent liabilities

The bank holds an unlimited supported cross-guarantee between all group companies. Due to the cross-guarantee the contingent liability at the year end was £184,687 (2011 £208,218)

11 Control

The ultimate controlling party is R Cousins by virtue of his majority holding in Cousins Group (Contractors) Limited, which owns 100% of the issued share capital of Campbell Smith and Company Limited

CAMPBELL SMITH AND COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

12 Related party transactions

R Cousins, a director, has supplied a supported guarantee of £200,000 in respect of the group bank facility

During the year the following transactions were undertaken with companies within Cousins Group

	2012 £	2011 £
Debtor balance with Cousins Limited	149,649	205,143
Creditor balance with Sharrocks Limited	42,539	-
Creditor balance with Cousins Group (Contractors) Ltd	40,000	-
Purchases from Cousins Limited	500,000	200,000
Costs recharged by Cousins Limited	-	1,050
Dividend paid to Cousins Group (Contractors) Ltd	40,000	