

**Registration number 00892733**

**A D Smith & Son (Nottm) Limited**

**Abbreviated accounts**

**for the year ended 31 December 2003**



**A D Smith & Son (Nottm) Limited**

**Abbreviated balance sheet  
as at 31 December 2003**

		<b>2003</b>		<b>2002</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		99,925		107,429
<b>Current assets</b>					
Stocks		500		500	
Debtors		80,880		102,497	
Cash at bank and in hand		1,476		612	
		<u>82,856</u>		<u>103,609</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(144,880)</u>		<u>(168,392)</u>	
<b>Net current liabilities</b>			<u>(62,024)</u>		<u>(64,783)</u>
<b>Total assets less current liabilities</b>			37,901		42,646
<b>Creditors: amounts falling due after more than one year</b>			-		(4,235)
<b>Provisions for liabilities and charges</b>			(7,610)		(8,240)
<b>Net assets</b>			<u>30,291</u>		<u>30,171</u>
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		2,000		2,000
Share premium account			79		79
Revaluation reserve			49,251		49,251
Profit and loss account			<u>(21,039)</u>		<u>(21,159)</u>
<b>Shareholders' funds</b>			<u>30,291</u>		<u>30,171</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

**A D Smith & Son (Nottm) Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Section 249B(4)  
for the year ended 31 December 2003**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2003 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 28 April 2004 and signed on its behalf by

**R M Smith**  
**Director**



**The notes on pages 4 to 6 form an integral part of these financial statements.**

**A D Smith & Son (Nottm) Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2003**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales during the year.

**1.3. Tangible fixed assets and depreciation**

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

Land and buildings	-	Straight line over thirty years
Plant and machinery	-	10% Straight Line
Fixtures, fittings and equipment	-	10% Straight Line
Motor vehicles	-	25% Reducing Balance

**1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

**1.5. Stock**

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

**1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year in accordance with SSAP 24.

**A D Smith & Son (Nottm) Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2003**

..... continued

**1.7. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost/revaluation</b>	
At 1 January 2003	173,978
Additions	462
Disposals	(5,670)
At 31 December 2003	168,770
<b>Depreciation</b>	
At 1 January 2003	66,549
On disposals	(3,876)
Charge for year	6,172
At 31 December 2003	68,845
<b>Net book values</b>	
At 31 December 2003	99,925
At 31 December 2002	107,429

**A D Smith & Son (Nottm) Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2003**

..... continued

<b>3. Creditors: amounts falling due within one year</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Creditors include the following:		
Secured creditors	<u>-</u>	<u>117,701</u>
<b>4. Share capital</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
2,000 Ordinary shares of 1 each	<u>2,000</u>	<u>2,000</u>
<b>Allotted, called up and fully paid</b>		
2,000 Ordinary shares of 1 each	<u>2,000</u>	<u>2,000</u>