

Registered Number 03112339

ARTHUR SMITH (GRIMSBY) LIMITED

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets		-	-
Tangible assets	2	35,810	38,185
Investments	3	-	10,955
		<u>35,810</u>	<u>49,140</u>
Current assets			
Stocks		25,000	30,500
Debtors		268,236	80,111
Investments		-	-
Cash at bank and in hand		15,185	68,536
		<u>308,421</u>	<u>179,147</u>
Creditors: amounts falling due within one year		(283,782)	(154,642)
Net current assets (liabilities)		<u>24,639</u>	<u>24,505</u>
Total assets less current liabilities		<u>60,449</u>	<u>73,645</u>
Creditors: amounts falling due after more than one year		(4,060)	(8,120)
Provisions for liabilities		(3,319)	(2,950)
Accruals and deferred income		0	0
Total net assets (liabilities)		<u>53,070</u>	<u>62,575</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		52,070	61,575
Shareholders' funds		<u>53,070</u>	<u>62,575</u>

- For the year ending 31 October 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 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 31 July 2017

And signed on their behalf by:

D J Smith, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015)

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows.

Fixtures and fittings - 25% straight line

Ship - Over 20 years on a straight line basis

Other accounting policies

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock Is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

The company makes contributions to the personal pension schemes of the directors, Mr D J Smith and Mr J A Smith. Contributions are recognised in the profit and loss account in the period in which they are paid.

2 Tangible fixed assets

	£
Cost	
At 1 November 2015	50,743
Additions	-
Disposals	-
Revaluations	-
Transfers	-
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At 31 October 2016	<u>50,743</u>
Depreciation	
At 1 November 2015	12,558
Charge for the year	2,375
On disposals	-
At 31 October 2016	<u>14,933</u>
Net book values	
At 31 October 2016	<u>35,810</u>
At 31 October 2015	<u>38,185</u>

3 **Fixed assets Investments**

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Grimsby and Immingham Stevedores Limited - Ordinary shares 33% in voluntary liquidation

Cargo Rigging and Dunnaging Limited - Ordinary shares 33% dormant

Both investments are considered to have no value and have been written down to nil at the year end.

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

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