

Registered Number 03417535

D.W. SMITH TRACTOR SALES LIMITED

Abbreviated Accounts

31 August 2015

Abbreviated Balance Sheet as at 31 August 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	15,272	16,383
		<u>15,272</u>	<u>16,383</u>
Current assets			
Stocks		100,873	134,473
Debtors		7,215	15,893
		<u>108,088</u>	<u>150,366</u>
Creditors: amounts falling due within one year	3	(48,286)	(49,715)
Net current assets (liabilities)		<u>59,802</u>	<u>100,651</u>
Total assets less current liabilities		<u>75,074</u>	<u>117,034</u>
Total net assets (liabilities)		<u>75,074</u>	<u>117,034</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		75,072	117,032
Shareholders' funds		<u>75,074</u>	<u>117,034</u>

- For the year ending 31 August 2015 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 27 May 2016

And signed on their behalf by:

D W Smith, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2015

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 invoiced amounts of goods sold and services provided within the company's normal activities after the deduction of Value Added Tax.

Tangible assets depreciation policy

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation of each asset over its expected useful life, as follows:

Equipment 25% per annum on net book value

Valuation information and policy

Stocks are stated at the lower of cost and estimated net realisable value. Cost is determined on an actual basis. Net realisable value is based on the estimated selling price after taking into account all further costs expected to be incurred on disposal.

2 Tangible fixed assets

	£
Cost	
At 1 September 2014	45,568
Additions	-
Disposals	(1,150)
Revaluations	-
Transfers	-
At 31 August 2015	<u>44,418</u>
Depreciation	
At 1 September 2014	29,185
Charge for the year	995
On disposals	(1,034)
At 31 August 2015	<u>29,146</u>
Net book values	
At 31 August 2015	<u>15,272</u>
At 31 August 2014	<u>16,383</u>

3 Creditors

	2015	2014
	£	£
Secured Debts	17,967	19,150

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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