

**D W SMITH TRACTOR SALES LIMITED**

**Registered Number: 3417535**

**ABBREVIATED ACCOUNTS**

**- at -**

**31 AUGUST 2014**

TUESDAY



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28/04/2015

#173

COMPANIES HOUSE

## D W SMITH TRACTOR SALES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2014

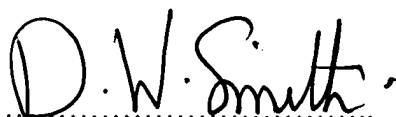
		2014	2013
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	2	16,383	17,750
<b>CURRENT ASSETS</b>			
Stock		134,473	141,565
Debtors	3	<u>15,893</u>	<u>26,483</u>
		<u>150,366</u>	<u>168,048</u>
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>49,715</u>	<u>71,224</u>
<b>NET CURRENT ASSETS</b>		<u>100,651</u>	<u>96,824</u>
		<u>117,034</u>	<u>114,574</u>
<b>CAPITAL AND RESERVES</b>			
Called up Share Capital	5	2	2
Profit and Loss Account		<u>117,032</u>	<u>114,572</u>
		<u>117,034</u>	<u>114,574</u>

For the year ending 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Director's responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- 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 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE).

These accounts were approved by the director on 24 April 2015



D W Smith  
Director

**D W SMITH TRACTOR SALES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 AUGUST 2014**

**1. ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts.

**Basis of Preparation**

The accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

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

**Depreciation**

Depreciation is provided on all Tangible 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

**Stocks**

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.

## D W SMITH TRACTOR SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
(continued)

YEAR ENDED 31 AUGUST 2014

## 2. TANGIBLE FIXED ASSETS

	Tenants' Improvements	Equipment	Total
	£	£	£
<b>Cost:</b>			
At 1 September 2013	12,284	33,284	45,568
At 31 August 2014	<u>12,284</u>	<u>33,284</u>	<u>45,568</u>
<b>Depreciation:</b>			
At 1 September 2013	-	27,818	27,818
Charge	-	<u>1,367</u>	<u>1,367</u>
At 31 August 2014	-	<u>29,185</u>	<u>29,185</u>
<b>Net Book Value:</b>			
At 31 August 2014	<u>12,284</u>	<u>4,099</u>	<u>16,383</u>
At 31 August 2013	<u>12,284</u>	<u>5,466</u>	<u>17,750</u>

## 3. DEBTORS

	2014	2013
	£	£
Trade Debtors	12,564	26,483
Taxation	<u>3,329</u>	<u>-</u>
	<u>15,893</u>	<u>26,483</u>

4. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR

	2014	2013
	£	£
Bank Overdraft	19,150	20,896
Trade Creditors	5,407	19,670
Taxation	25,098	30,658
Other Creditors	<u>60</u>	<u>-</u>
	<u>49,715</u>	<u>71,224</u>

**D W SMITH TRACTOR SALES LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS**  
**(continued)****YEAR ENDED 31 AUGUST 2014**

<b>5. SHARE CAPITAL</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Ordinary Shares of £1 each		
Allotted, Called Up and Fully Paid	<u><u>2</u></u>	<u><u>2</u></u>