

Registered number 03605830

H SMITH & DAUGHTERS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2011**

THURSDAY



L12
31/05/2012
COMPANIES HOUSE

L1A31TP6

#292

H SMITH & DAUGHTERS LIMITED

INDEPENDENT AUDITORS' REPORT TO H SMITH & DAUGHTERS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of H Smith & Daughters Limited for the year ended 31 August 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

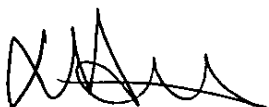
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



LAURA A AMBROSE (Senior statutory auditor)
for and on behalf of

Haslers
Chartered Accountants
Statutory Auditor
Old Station Road
Loughton
Essex
IG10 4PL

11 May 2012

H SMITH & DAUGHTERS LIMITED
REGISTERED NUMBER: 03605830

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Investment property	2	1,408,000	1,571,000
CURRENT ASSETS			
Debtors		530,879	633,405
Cash at bank		1,982	944
		<u>532,861</u>	<u>634,349</u>
CREDITORS amounts falling due within one year		<u>(173,583)</u>	<u>(151,151)</u>
NET CURRENT ASSETS		<u>359,278</u>	<u>483,198</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,767,278</u>	<u>2,054,198</u>
CREDITORS amounts falling due after more than one year	3	<u>(627,256)</u>	<u>(799,504)</u>
NET ASSETS		<u><u>1,140,022</u></u>	<u><u>1,254,694</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Revaluation reserve	5	811,876	974,876
Profit and loss account		<u>328,144</u>	<u>279,816</u>
SHAREHOLDERS' FUNDS		<u><u>1,140,022</u></u>	<u><u>1,254,694</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 11 May 2012



E Rahman
Director

The notes on pages 3 to 5 form part of these financial statements

H SMITH & DAUGHTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2011

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of rental income receivable

1.3 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

2 INVESTMENT PROPERTY

	£
Cost	
At 1 September 2010	1,571,000
Surplus/(deficit) on revaluation	(163,000)
At 31 August 2011	<u>1,408,000</u>
Comprising	
Cost	596,124
Annual revaluation surplus/(deficit)	
2007 and before	653,876
2010	321,000
2011	(163,000)
At 31 August 2011	<u>1,408,000</u>

The 2011 valuations were made by Jones Lang LaSalle, chartered surveyors, on an open market value for existing use basis

Revaluation reserves

At 1 September 2010	974,876
Net deficit in investment properties	(163,000)
At 31 August 2011	<u>811,876</u>

H SMITH & DAUGHTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2011

3 CREDITORS

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2011 £	2010 £
Repayable by instalments	-	398,512

The aggregate amount of secured liabilities is £899,752 (2009 £1,000,000)

H SMITH & DAUGHTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2011

4 SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

5 RESERVES

	Investment property revaluation reserve £
At 1 September 2010	974,876
Movement on investment property	(163,000)
At 31 August 2011	<u>811,876</u>

6 ULTIMATE CONTROLLING PARTY

The ultimate parent company is H Smith Holdings Limited, a company registered in England and Wales

H Smith Holdings Limited prepares consolidated financial statements and copies can be obtained from the registered office of H Smith Holdings Limited