

Registered number: 03605830

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**H SMITH & DAUGHTERS LIMITED**

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**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

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31/05/2013

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COMPANIES HOUSE

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**H SMITH & DAUGHTERS LIMITED**

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

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of H Smith & Daughters Limited for the year ended 31 August 2012 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.

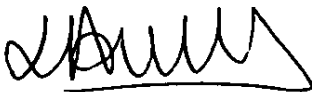
**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

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 4 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

9 April 2013

**H SMITH & DAUGHTERS LIMITED**  
**REGISTERED NUMBER: 03605830**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 AUGUST 2012**

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>			
Investment property	2	1,338,500	1,408,000
<b>CURRENT ASSETS</b>			
Debtors		494,659	530,879
Cash at bank		1,892	1,982
		<u>496,551</u>	<u>532,861</u>
<b>CREDITORS:</b> amounts falling due within one year	3	<u>(1,051,054)</u>	<u>(173,583)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(554,503)</u>	<u>359,278</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>783,997</u>	<u>1,767,278</u>
<b>CREDITORS:</b> amounts falling due after more than one year		<u>-</u>	<u>(627,256)</u>
<b>NET ASSETS</b>		<u><u>783,997</u></u>	<u><u>1,140,022</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
Revaluation reserve	5	742,376	811,876
Profit and loss account		41,619	328,144
<b>SHAREHOLDERS' FUNDS</b>		<u><u>783,997</u></u>	<u><u>1,140,022</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 9 April 2013



**E Rahman**  
Director

The notes on pages 3 to 4 form part of these financial statements

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## H SMITH & DAUGHTERS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012

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#### 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 exclusive of Value Added Tax

##### 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

	£
<b>Valuation</b>	
At 1 September 2011	1,408,000
Surplus/(deficit) on revaluation	(69,500)
At 31 August 2012	1,338,500
<b>Comprising</b>	
Cost	596,124
Annual revaluation surplus/(deficit)	
2010 and before	974,876
2011	(163,000)
2012	(69,500)
At 31 August 2012	1,338,500

The 2012 valuations were made by Jones Lang LaSalle, on an open market value for existing use basis

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## H SMITH & DAUGHTERS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012

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**3. CREDITORS:**

**Amounts falling due within one year**

Bank loans of £627,256 (2011 £727,504) are secured by a first legal charge over all of the properties owned by the company

**4. SHARE CAPITAL**

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

**5. RESERVES**

	Revaluation reserve £
At 1 September 2011	811,876
Movement on investment property	(69,500)
	<u>742,376</u>
At 31 August 2012	<u>742,376</u>