
H SMITH AND DAUGHTERS LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013



H SMITH AND DAUGHTERS LIMITED

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

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of H Smith and Daughters Limited for the year ended 31 August 2013 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.



Martin Muirhead (Senior statutory auditor)
for and on behalf of
Kingston Smith LLP
Chartered Accountants
Registered Auditors
Devonshire House
60 Goswell Road
London
EC1M 7AD


28 May 2014

H SMITH AND DAUGHTERS LIMITED
REGISTERED NUMBER: 03605830

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Investment property	2		487,000		1,338,500
CURRENT ASSETS					
Debtors		1,311,944		494,659	
Cash at bank		1,243		1,892	
		<u>1,313,187</u>		<u>496,551</u>	
CREDITORS amounts falling due within one year	3	(991,276)		(1,051,054)	
NET CURRENT ASSETS/(LIABILITIES)			<u>321,911</u>		<u>(554,503)</u>
NET ASSETS			<u>808,911</u>		<u>783,997</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Revaluation reserve			187,000		742,376
Profit and loss account			621,909		41,619
SHAREHOLDERS' FUNDS			<u>808,911</u>		<u>783,997</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 28 May 2014


E Rahman
 Director

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

H SMITH AND DAUGHTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2013

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 Investment Properties 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

	£
Valuation	
Revaluation Surplus at 1st September 2012	1,338,500
Disposals	(851,500)
	<hr/>
At 31 August 2013	487,000
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Comprising	
Cost	300,000
Annual revaluation surplus/(deficit) 2011	187,000
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At 31 August 2013	487,000
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The 2013 valuations were made by Jones Lang LaSalle, on an open market value for existing use basis

3. CREDITORS: Amounts falling due within one year

Bank loans of £Nil (2012 £627,256) are secured by a first legal charge over all of the properties owned by the company

H SMITH AND DAUGHTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2013

4. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

5 RELATED PARTY TRANSACTIONS

At the year end, the company owed £822,000 (2012 £72,800) to 1991 Smith Family Trust, in which H T Smith is a trustee

The company has taken advantage of the exemption available in accordance with FRSSE (effective April 2008) not to disclose transactions entered into between two or more members of a group where they are at least 90% owned by the same ultimate parent company

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent company is Aitch Group Limited, a company registered in England and Wales. The intermediate parent company of this entity is H Smith Holdings Limited.

Aitch Group Limited prepares consolidated financial statements and copies can be obtained from the registered office of Aitch Group Limited.

The ultimate controlling party is H T Smith, via the Trustees of the H & ML Smith 15 August 1991 Settlement, by virtue of his ability to direct the financial and operating policies of the company.