

COMPANY REGISTRATION NO. 03759872 (England and Wales)

**SMITHS OF THE FOREST OF DEAN LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2016**

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# **SMITHS OF THE FOREST OF DEAN LIMITED**

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**SMITHS OF THE FOREST OF DEAN LIMITED**

**ABBREVIATED BALANCE SHEET**

**AS AT 31 MAY 2016**

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		27,089		30,663
<b>Current assets</b>					
Stocks		186,585		172,311	
Debtors		90,649		70,023	
Cash at bank and in hand		92,871		82,870	
		<u>370,105</u>		<u>325,204</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(118,534)</u>		<u>(103,532)</u>	
<b>Net current assets</b>			251,571		221,672
<b>Total assets less current liabilities</b>			278,660		252,335
<b>Provisions for liabilities</b>			(4,368)		(4,746)
			<u>274,292</u>		<u>247,589</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			274,192		247,489
<b>Shareholders' funds</b>			<u>274,292</u>		<u>247,589</u>

For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 02/02/2017.



Mr G R Smith  
Director

Company Registration No. 03759872

# SMITHS OF THE FOREST OF DEAN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales-related taxes.

Turnover is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for goods provided.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% on cost
Fixtures, fittings & equipment	25% and 4% on cost
Motor vehicles	20% on cost

#### 1.5 Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### 1.6 Pensions

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

#### 1.7 Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**SMITHS OF THE FOREST OF DEAN LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 2016**

**2 Fixed assets**

	<b>Tangible assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 June 2015	139,538
Additions	3,662
Disposals	(701)
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At 31 May 2016	142,499
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<b>Depreciation</b>	
At 1 June 2015	108,875
On disposals	(617)
Charge for the year	7,152
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At 31 May 2016	115,410
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<b>Net book value</b>	
At 31 May 2016	27,089
	<hr/> <hr/>
At 31 May 2015	30,663
	<hr/> <hr/>

**3 Share capital**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary of £1 each	100	100
	<hr/> <hr/>	<hr/> <hr/>