

REGISTERED NUMBER: 03759872 (England and Wales)

SMITHS OF THE FOREST OF DEAN LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST MAY 2014



SMITHS OF THE FOREST OF DEAN LIMITED (REGISTERED NUMBER: 03759872)

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FOR THE YEAR ENDED 31ST MAY 2014**

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SMITHS OF THE FOREST OF DEAN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2014**

DIRECTORS:

Mr G R Smith
Mrs L W C Phelps
Mrs T K Smith

SECRETARY:

Mr O M Phelps

REGISTERED OFFICE:

The Orchard
Station Road
Milkwall
Coleford
GL16 8PZ

REGISTERED NUMBER:

03759872 (England and Wales)

ACCOUNTANTS:

UHY Hacker Young
Chartered Accountants
Lanyon House
Mission Court
Newport
South Wales
NP20 2DW

BANKERS:

Lloyds TSB Bank Plc
55 Newerne Street
Lydney
Gloucestershire
GL15 5RA

SMITHS OF THE FOREST OF DEAN LIMITED (REGISTERED NUMBER: 03759872)

**ABBREVIATED BALANCE SHEET
31ST MAY 2014**

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	33,975	36,840
CURRENT ASSETS			
Stocks		157,363	168,969
Debtors		80,253	59,058
Cash at bank		59,116	36,635
		<u>296,732</u>	<u>264,662</u>
CREDITORS			
Amounts falling due within one year		<u>90,898</u>	<u>73,227</u>
NET CURRENT ASSETS		<u>205,834</u>	<u>191,435</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>239,809</u>	<u>228,275</u>
PROVISIONS FOR LIABILITIES		<u>5,178</u>	<u>5,512</u>
NET ASSETS		<u><u>234,631</u></u>	<u><u>222,763</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>234,531</u>	<u>222,663</u>
SHAREHOLDERS' FUNDS		<u><u>234,631</u></u>	<u><u>222,763</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

SMITHS OF THE FOREST OF DEAN LIMITED (REGISTERED NUMBER: 03759872)

ABBREVIATED BALANCE SHEET - continued
31ST MAY 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on19.02.15..... and were signed on its behalf by:



.....
Mr G R Smith - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2014**

1. **ACCOUNTING POLICIES**

Accounting convention

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

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 25% on cost and 4% on cost
Motor vehicles	- 20% on cost

Stocks

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

Pension costs and other post-retirement benefits

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on straight line basis over the period of the lease.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MAY 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st June 2013	131,322
Additions	5,848
Disposals	(2,223)
	<u>134,947</u>
At 31st May 2014	134,947
DEPRECIATION	
At 1st June 2013	94,482
Charge for year	8,641
Eliminated on disposal	(2,151)
	<u>100,972</u>
At 31st May 2014	100,972
NET BOOK VALUE	
At 31st May 2014	<u>33,975</u>
At 31st May 2013	<u>36,840</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2014	2013
Number:	Class:	Nominal value:	£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

4. ULTIMATE CONTROLLING PARTY

In the opinion of the directors, there is no ultimate controlling party.