

Robert Smith Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

D.J. Reynolds & Co.
Chartered Accountants
15 Alverton Street
Penzance
Cornwall
TR18 2QP

Robert Smith Limited
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Robert Smith Limited
(Registration number: 04059815)
Abbreviated Balance Sheet at 31 August 2016

	Note	2016	2015
	£	£	£
Fixed assets			
Tangible fixed assets		7,729	5,845
Current assets			
Debtors		8,485	8,178
Cash at bank and in hand		<u>539</u>	<u>11,699</u>
		9,024	19,877
		((
Creditors: Amounts falling due within one year		6,281	24,592
		<u>)</u>	<u>)</u>
			(
Net current assets/(liabilities)		2,743	4,715
		<u> </u>	<u> </u>
Total assets less current liabilities		10,472	1,130
Provisions for liabilities		<u>(669)</u>	<u>(812)</u>
Net assets		<u><u>9,803</u></u>	<u><u>318</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>9,703</u>	<u>218</u>
Shareholders' funds		<u><u>9,803</u></u>	<u><u>318</u></u>

For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 17 May 2017 and signed on its behalf by:

.....
Mr R L Smith
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Robert Smith Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

The directors have confirmed that they will support the company. The financial statements have, therefore, been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Storage cabin	15% on reducing balance
Fixtures and fittings	25% on reducing balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as an interest expense in the profit and loss account.

Robert Smith Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 September 2015	23,622	23,622
Additions	<u>3,495</u>	<u>3,495</u>
At 31 August 2016	<u>27,117</u>	<u>27,117</u>
Depreciation		
At 1 September 2015	17,777	17,777
Charge for the year	<u>1,611</u>	<u>1,611</u>
At 31 August 2016	<u>19,388</u>	<u>19,388</u>
Net book value		
At 31 August 2016	<u><u>7,729</u></u>	<u><u>7,729</u></u>
At 31 August 2015	<u><u>5,845</u></u>	<u><u>5,845</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.