Registration number: 04059815

# Robert Smith Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2014

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 2014

| | Note | 2014 £ | 2014 £ | 2013 £ | 2013 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible fixed assets | | | 6,418 | | 7,868 |
| **Current assets** | | | | | |
| Debtors | | 10,611 | | 7,341 | |
| Cash at bank and in hand | | 12,602 | | 17,526 | |
| | | 23,213 | | 24,867 | |
| Creditors: Amounts falling due within one year | | (28,823) | | (46,807) | |
| Net current liabilities | | | (5,610) | | (21,940) |
| Total assets less current liabilities | | | 808 | | (14,072) |
| Provisions for liabilities | | | (674) | | (848) |
| Net assets/(liabilities) | | | 134 | | (14,920) |
| **Capital and reserves** | | | | | |
| Called up share capital | 3 | 100 | | 100 | |
| Profit and loss account | | 34 | | (15,020) | |
| Shareholders' funds/(deficit) | | | 134 | | (14,920) |

For the year ending 31 August 2014 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 28 May 2015 and signed on its behalf by:

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Mr R L Smith
Director

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

## 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 April 2008).

**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, net of value added tax, 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.

## 2 Fixed assets

| | Tangible assets £ | Total £ |
|---|---|---|
| **Cost** | | |
| At 1 September 2013 | 22,865 | 22,865 |
| At 31 August 2014 | 22,865 | 22,865 |
| **Depreciation** | | |
| At 1 September 2013 | 14,997 | 14,997 |
| Charge for the year | 1,450 | 1,450 |
| At 31 August 2014 | 16,447 | 16,447 |
| **Net book value** | | |
| At 31 August 2014 | 6,418 | 6,418 |
| At 31 August 2013 | 7,868 | 7,868 |

## 3 Share capital

**Allotted, called up and fully paid shares**

| | 2014 | | 2013 | |
|---|---|---|---|---|
| | No. | £ | No. | £ |
| Ordinary of £1 each | 100 | 100 | 100 | 100 |