

**Registration number 05743351**

**Smith Bros Metal Recycling Limited**

**Abbreviated accounts**

**for the year ended 31 March 2015**

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**Plumridge Accountancy Limited**  
**Chartered Certified Accountants**

# **Smith Bros Metal Recycling Limited**

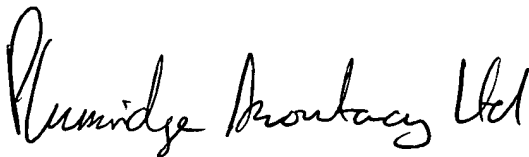
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**Smith Bros Metal Recycling Limited**

**Accountants' report on the unaudited financial statements to the directors of  
Smith Bros Metal Recycling Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2015 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Plumridge Accountancy Limited  
Chartered Certified Accountants**

**Sanders Gate  
Churchfields  
Stonesfield  
Oxfordshire  
OX29 8PP**

**14 December 2015**

# Smith Bros Metal Recycling Limited

## Abbreviated balance sheet as at 31 March 2015

		2015		2014	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		10,363		20,726
Tangible assets	2		138,549		164,360
			<u>148,912</u>		<u>185,086</u>
<b>Current assets</b>					
Stocks		12,000		38,001	
Debtors		56,179		755,390	
Cash at bank and in hand		<u>1,421,435</u>		<u>455,660</u>	
		1,489,614		1,249,051	
<b>Creditors: amounts falling due within one year</b>		<u>(466,132)</u>		<u>(295,674)</u>	
<b>Net current assets</b>			<u>1,023,482</u>		<u>953,377</u>
<b>Total assets less current liabilities</b>			1,172,394		1,138,463
<b>Net assets</b>			<u>1,172,394</u>		<u>1,138,463</u>
<b>Capital and reserves</b>					
Called up share capital	3		60		60
Profit and loss account			<u>1,172,334</u>		<u>1,138,403</u>
<b>Shareholders' funds</b>			<u>1,172,394</u>		<u>1,138,463</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

**Smith Bros Metal Recycling Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2015**

For the year ended 31 March 2015 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 14 December 2015, and are signed on their behalf by:



**L Smith  
Director**

**Registration number 05743351**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **Smith Bros Metal Recycling Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2015**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and financial instruments, and in accordance with applicable accounting standards.

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over years
Plant and machinery	-	25% per annum reducing balance basis.

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

Work in progress is valued at estimated sale value.

## **Smith Bros Metal Recycling Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2015**

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#### **1.6. Deferred taxation**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# Smith Bros Metal Recycling Limited

## Notes to the abbreviated financial statements for the year ended 31 March 2015

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 April 2014	103,635	478,024	581,659
Additions	-	2,039	2,039
At 31 March 2015	<u>103,635</u>	<u>480,063</u>	<u>583,698</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 April 2014	82,908	313,664	396,572
Charge for year	10,364	27,850	38,214
At 31 March 2015	<u>93,272</u>	<u>341,514</u>	<u>434,786</u>
<b>Net book values</b>			
At 31 March 2015	<u>10,363</u>	<u>138,549</u>	<u>148,912</u>
At 31 March 2014	<u>20,727</u>	<u>164,360</u>	<u>185,087</u>
3. Share capital		2015 £	2014 £
<b>Authorised</b>			
1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>			
60 Ordinary shares of £1 each		<u>60</u>	<u>60</u>
<b>Equity Shares</b>			
60 Ordinary shares of £1 each		<u>60</u>	<u>60</u>