

**SMD Stockyards Limited**  
**Abbreviated Accounts**  
**for the Year Ended 31 July 2015**

Jolliffe Cork LLP  
Chartered Accountants  
33 George Street  
Wakefield  
West Yorkshire  
WF1 1LX

**SMD Stockyards Limited (Registered number: 08324990)**

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for the year ended 31 July 2015**

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# **SMD Stockyards Limited**

## **Company Information for the year ended 31 July 2015**

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### **DIRECTORS:**

Mr J T Firth  
Mr B Pratten  
Mr S B Pratten

### **REGISTERED OFFICE:**

Unit C The Outlook  
Ling Road  
Tower Park  
Poole  
Dorset  
BH12 4PY

### **REGISTERED NUMBER:**

08324990 (England and Wales)

### **ACCOUNTANTS:**

Jolliffe Cork LLP  
Chartered Accountants  
33 George Street  
Wakefield  
West Yorkshire  
WF1 1LX

**SMD Stockyards Limited (Registered number: 08324990)****Abbreviated Balance Sheet  
31 July 2015**

		2015		2014	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	2		<b>9,398</b>		13,286
Tangible assets	3		<b>8,224</b>		10,845
			<b>17,622</b>		24,131
<b>CURRENT ASSETS</b>					
Stocks		<b>205,743</b>		140,354	
Debtors		<b>317,770</b>		250,459	
Cash at bank and in hand		<b>204,893</b>		88,507	
		<b>728,406</b>		479,320	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>345,141</b>		298,496	
<b>NET CURRENT ASSETS</b>			<b>383,265</b>		180,824
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>400,887</b>		204,955
<b>PROVISIONS FOR LIABILITIES</b>			<b>1,645</b>		2,169
<b>NET ASSETS</b>			<b>399,242</b>		202,786

The notes form part of these abbreviated accounts

**SMD Stockyards Limited (Registered number: 08324990)**

**Abbreviated Balance Sheet - continued**  
**31 July 2015**

	Notes	2015 £	£	2014 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		12		12
Profit and loss account			<u>399,230</u>		<u>202,774</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>399,242</b></u>		<u><b>202,786</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 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 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.
- (b)

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 on 1 July 2016 and were signed on its behalf by:

Mr J T Firth - Director

**Notes to the Abbreviated Accounts  
for the year ended 31 July 2015**

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**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 net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

**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	- 20% on cost
Fixtures and fittings	- 20% on cost

Fixed assets are initially recognised at cost.

**Stocks**

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

**Deferred tax**

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

**Hire purchase and leasing commitments**

Rental income from the operating leases is recognised on a straight line basis over the period of the lease.

Operating lease incentives offered by the company are accounted for as a reduction of the rental income and are allocated over the shorter of the lease term and the period to the first rent review where market rentals will be receivable.

Where the company does not retain the risks and rewards of ownership of the asset subject to the lease, the applicable rentals paid under these operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Notes to the Abbreviated Accounts - continued  
for the year ended 31 July 2015**

**2. INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 August 2014 and 31 July 2015	<u>19,442</u>
<b>AMORTISATION</b>	
At 1 August 2014	6,156
Amortisation for year	<u>3,888</u>
At 31 July 2015	<u>10,044</u>
<b>NET BOOK VALUE</b>	
At 31 July 2015	<u>9,398</u>
At 31 July 2014	<u>13,286</u>

**3. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 August 2014	15,818
Additions	<u>669</u>
At 31 July 2015	<u>16,487</u>
<b>DEPRECIATION</b>	
At 1 August 2014	4,973
Charge for year	<u>3,290</u>
At 31 July 2015	<u>8,263</u>
<b>NET BOOK VALUE</b>	
At 31 July 2015	<u>8,224</u>
At 31 July 2014	<u>10,845</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
3	A Ordinary	£1	3	3
3	B Ordinary	£1	3	3
2	C Ordinary	£1	2	2
2	D Ordinary	£1	2	2
2	E Ordinary	£1	2	2
			<u>12</u>	<u>12</u>

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