

SMD Stockyards Limited
Abbreviated Accounts
for the Year Ended 31 July 2016

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 2016**

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SMD Stockyards Limited

Company Information for the year ended 31 July 2016

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 2016**

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		5,510		9,398
Tangible assets	3		4,927		8,224
			10,437		17,622
CURRENT ASSETS					
Stocks		228,771		205,743	
Debtors		277,401		317,770	
Cash at bank		367,480		204,893	
		873,652		728,406	
CREDITORS					
Amounts falling due within one year		378,974		345,141	
NET CURRENT ASSETS			494,678		383,265
TOTAL ASSETS LESS CURRENT LIABILITIES			505,115		400,887
PROVISIONS FOR LIABILITIES			985		1,645
NET ASSETS			504,130		399,242

The notes form part of these abbreviated accounts

SMD Stockyards Limited (Registered number: 08324990)

Abbreviated Balance Sheet - continued
31 July 2016

	Notes	2016 £	£	2015 £	£
CAPITAL AND RESERVES					
Called up share capital	4		12		12
Profit and loss account			<u>504,118</u>		<u>399,230</u>
SHAREHOLDERS' FUNDS			<u>504,130</u>		<u>399,242</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 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 22 March 2017 and were signed on its behalf by:

Mr J T Firth - Director

**Notes to the Abbreviated Accounts
for the year ended 31 July 2016**

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 January 2015).

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 2016**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015 and 31 July 2016	<u>19,442</u>
AMORTISATION	
At 1 August 2015	10,044
Amortisation for year	<u>3,888</u>
At 31 July 2016	<u>13,932</u>
NET BOOK VALUE	
At 31 July 2016	<u>5,510</u>
At 31 July 2015	<u>9,398</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015 and 31 July 2016	<u>16,487</u>
DEPRECIATION	
At 1 August 2015	8,263
Charge for year	<u>3,297</u>
At 31 July 2016	<u>11,560</u>
NET BOOK VALUE	
At 31 July 2016	<u>4,927</u>
At 31 July 2015	<u>8,224</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
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	<u>2</u>	<u>2</u>
			<u>12</u>	<u>12</u>

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