

Registered Number SC294253

Ian Smith Contractors & Stonemasons Limited

Abbreviated Accounts

31 December 2013

Ian Smith Contractors & Stonemasons Limited

Registered Number SC294253

Balance Sheet as at 31 December 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Tangible		41,428	54,979
		<u>41,428</u>	<u>54,979</u>
Current assets			
Stocks		33,718	33,968
Debtors		21,835	52,281
Cash at bank and in hand		19,493	10,194
Total current assets		<u>75,046</u>	<u>96,443</u>
Creditors: amounts falling due within one year		(90,672)	(97,608)
Net current assets (liabilities)		(15,626)	(1,165)
Total assets less current liabilities		<u>25,802</u>	<u>53,814</u>
Total net assets (liabilities)		<u>25,802</u>	<u>53,814</u>
Capital and reserves			
Called up share capital	4	10	10
Profit and loss account		25,792	53,804

Shareholders funds

25,802

53,814

- a. For the year ending 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 07 August 2014

And signed on their behalf by:

Ian Smith, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2013

1 Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. 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.

Stocks

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

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	25% reducing balance
Fixtures & Fittings	25% reducing balance
Motor Vehicles	25% reducing balance

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 January 2013	113,046	113,046
Additions	256	256
At 31 December 2013	<u>113,302</u>	<u>113,302</u>
Depreciation		
At 01 January 2013	58,067	58,067
Charge for year	13,807	13,807
At 31 December 2013	<u>71,874</u>	<u>71,874</u>

Net Book Value

At 31 December 2013	41,428	41,428
At 31 December 2012	<u>54,979</u>	<u>54,979</u>

3 Creditors: amounts falling due after more than one year**4 Share capital**

	2013	2012
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
10 Ordinary of £1 each	10	10