

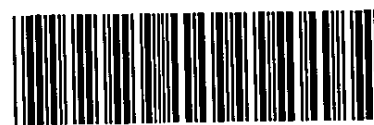
SMITHFIELD TRACTORS (BUILTH WELLS) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

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The company's registered number is 1346680

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SMITHFIELD TRACTORS (BUILTH WELLS) LIMITED
ABBREVIATED BALANCE SHEET
AT 31 MARCH 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	153,789	151,295
CURRENT ASSETS			
Stocks		721,312	739,743
Debtors		376,362	297,979
Cash at bank and in hand		410,053	279,506
		<u>1,507,727</u>	<u>1,317,228</u>
CREDITORS			
Amounts falling due within one year		<u>735,210</u>	<u>631,448</u>
NET CURRENT ASSETS		<u>772,517</u>	<u>685,780</u>
NET ASSETS		<u><u>926,306</u></u>	<u><u>837,075</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	32,000	32,000
Capital redemption reserve		8,000	8,000
Profit and loss account		<u>886,306</u>	<u>797,075</u>
SHAREHOLDERS' FUNDS		<u><u>926,306</u></u>	<u><u>837,075</u></u>

For the year ending 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

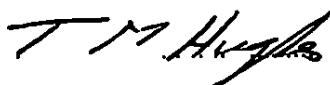
Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 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 special provisions in Part 15 of the Companies Act 2006 relating to the small companies

These financial statements were approved by the Board on 26 April 2012

Signed on behalf of the board of directors



T M HUGHES, DIRECTOR Date 26 April 2012

The notes on pages 2 to 3 form part of these accounts

SMITHFIELD TRACTORS (BUILTH WELLS) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts

1a. Basis of preparation of financial statements

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)

1b. Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Freehold land	- no depreciation
Freehold buildings	- 2 % on cost
Motor vehicles	- 20% reducing balance
Fixtures and fittings	- 10% reducing balance
Equipment	- 15% reducing balance

Buildings were not depreciated prior to 1999

1c. Stocks

Stocks have been valued at the lower of cost and net realisable value

2. TANGIBLE FIXED ASSETS	2012	2011
	£	£
Cost		
At 31 March 2011	298,208	301,895
Additions	13,480	13,188
Disposals	-	(16,875)
At 31 March 2012	<u>311,688</u>	<u>298,208</u>
Depreciation		
At 31 March 2011	146,913	151,659
Disposals	-	(14,610)
For the year	10,986	9,864
At 31 March 2012	<u>157,899</u>	<u>146,913</u>
Net book values		
At 31 March 2012	<u><u>153,789</u></u>	<u><u>151,295</u></u>

SMITHFIELD TRACTORS (BUILTH WELLS) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2012

3. SHARE CAPITAL	2012	2011
	£	£
Allotted, called up and fully paid		
32,000 ordinary shares of £1 each	<u>32,000</u>	<u>32,000</u>

4. TRANSACTIONS WITH DIRECTORS

Loans from directors

Included in creditors, is an amount of £760 (2011 - £2,254) owed to director T M Hughes, which is repayable on demand, but interest free

Control directors T M and K J Hughes control the company

During the year T M Hughes received a dividend of £73,000 (2011 - £45,000) and K J Hughes a dividend of £73,000 (2011 - £45,000)