

**SMITHFIELD TRACTORS (BUILTH WELLS) LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2014**

**CONTENTS**

---

Pages

1	Abbreviated balance sheet
2 to 3	Notes to the abbreviated accounts

---

**The company's registered number is 1346680**

SATURDAY



\*A392P3SJ\*

A32

31/05/2014

#175

COMPANIES HOUSE

**SMITHFIELD TRACTORS (BUILTH WELLS) LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AT 31 MARCH 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	2	142,081	146,287
<b>CURRENT ASSETS</b>			
Stocks		854,203	910,539
Debtors		295,829	333,904
Cash at bank and in hand		386,634	163,042
		<u>1,536,666</u>	<u>1,407,485</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>814,804</u>	<u>740,588</u>
<b>NET CURRENT ASSETS</b>		<u>721,862</u>	<u>666,897</u>
<b>NET ASSETS</b>		<u><u>863,943</u></u>	<u><u>813,184</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	32,000	32,000
Capital redemption reserve		8,000	8,000
Profit and loss account		<u>823,943</u>	<u>773,184</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>863,943</u></u>	<u><u>813,184</u></u>

For the year ending 31 March 2014 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 27 May 2014.

Signed on behalf of the board of directors

.....

T M HUGHES, DIRECTOR      Date: 27 May 2014

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 2014**

**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**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 31 March 2013	313,662	311,688
Additions	9,980	1,974
Disposals	(8,412)	-
At 31 March 2014	<u>315,230</u>	<u>313,662</u>
<b>Depreciation</b>		
At 31 March 2013	167,375	157,899
Disposals	(3,029)	-
For the year	8,803	9,476
At 31 March 2014	<u>173,149</u>	<u>167,375</u>
<b>Net book values</b>		
At 31 March 2014	<u>142,081</u>	<u>146,287</u>

**SMITHFIELD TRACTORS (BUILTH WELLS) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2014**

3. SHARE CAPITAL	2014	2013
	£	£
Allotted, called up and fully paid:		
32,000 ordinary shares of £1 each	<u>32,000</u>	<u>32,000</u>