

**N D SMITH (CONTRACTS) LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2012**



# N D SMITH (CONTRACTS) LTD

## CONTENTS

---

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

---

# N D SMITH (CONTRACTS) LTD

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2012

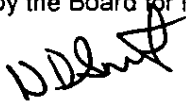
	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		38,978		45,917
<b>Current assets</b>					
Stocks		409,627		360,476	
Debtors		71,007		61,197	
Cash at bank and in hand		23,976		251,784	
		<u>504,610</u>		<u>673,457</u>	
<b>Creditors, amounts falling due within one year</b>		<u>(205,396)</u>		<u>(295,021)</u>	
<b>Net current assets</b>			299,214		378,436
<b>Total assets less current liabilities</b>			<u>338,192</u>		<u>424,353</u>
<b>Provisions for liabilities</b>			(5,641)		(6,082)
			<u>332,551</u>		<u>418,271</u>
<b>Capital and reserves</b>					
Called up share capital	3		15,100		15,000
Profit and loss account			<u>317,451</u>		<u>403,271</u>
<b>Shareholders' funds</b>			<u>332,551</u>		<u>418,271</u>

For the financial year ended 30 September 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 29 November 2012



Mr P J Smith  
Director

Company Registration No 02697163

# **N D SMITH (CONTRACTS) LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012**

---

### **1 Accounting policies**

#### **1 1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1 2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1 3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	20% Reducing balance

#### **1 4 Leasing**

#### **1 5 Stock**

Stock and work in progress are valued at the lower of cost and net realisable value

#### **1 6 Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

#### **1 7 Retentions**

Retention monies are treated as income upon receipt

# N D SMITH (CONTRACTS) LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2012

### 2 Fixed assets

	Tangible assets
	£
<b>Cost</b>	
At 1 October 2011	262,350
Additions	9,650
Disposals	(28,800)
	<u>243,200</u>
At 30 September 2012	
<b>Depreciation</b>	
At 1 October 2011	216,433
On disposals	(22,584)
Charge for the year	10,373
	<u>204,222</u>
At 30 September 2012	
<b>Net book value</b>	
At 30 September 2012	<u>38,978</u>
At 30 September 2011	<u>45,917</u>

### 3 Share capital

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
15,000 Ordinary shares of £1 each	15,000	15,000
100 Non-voting participating B share of £1 each	100	-
	<u>15,100</u>	<u>15,000</u>

During the year 100 non-voting B shares of £1 each were allotted and fully paid at par for cash consideration

### 4 Ultimate parent company

The company is controlled by N D Smith