

REGISTERED NUMBER: 4961101 (England and Wales)

20 DEC 2010

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD 1ST DECEMBER 2008 TO 31ST MARCH 2010

FOR

IVAN B SMITH LIMITED

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30/12/2010

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COMPANIES HOUSE

IVAN B SMITH LIMITED

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FOR THE PERIOD 1ST DECEMBER 2008 TO 31ST MARCH 2010

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IVAN B SMITH LIMITED

COMPANY INFORMATION
FOR THE PERIOD 1ST DECEMBER 2008 TO 31ST MARCH 2010

DIRECTOR: I B Smith

REGISTERED OFFICE: Crown House
Clopton
Woodbridge
Suffolk
IP13 6QJ

REGISTERED NUMBER: 4961101 (England and Wales)

ACCOUNTANTS: Ballams
Chartered Accountants
Crane Court
302 London Road
Ipswich
Suffolk
IP2 0AJ

IVAN B SMITH LIMITED**ABBREVIATED BALANCE SHEET**
31ST MARCH 2010

	Notes	2010 £	2008 £
FIXED ASSETS			
Tangible assets	2	1,633	2,451
CURRENT ASSETS			
Debtors	3	13,960	20,765
CREDITORS			
Amounts falling due within one year		14,284	22,056
NET CURRENT LIABILITIES		(324)	(1,291)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,309	1,160
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		1,308	1,159
SHAREHOLDERS' FUNDS		1,309	1,160

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2010

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

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 director on 15.12.10 and were signed by



I B Smith - Director

The notes form part of these abbreviated accounts

IVAN B SMITH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE PERIOD 1ST DECEMBER 2008 TO 31ST MARCH 2010**

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 April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st December 2008 and 31st March 2010	<u>8,010</u>
DEPRECIATION	
At 1st December 2008	5,560
Charge for period	<u>817</u>
At 31st March 2010	<u>6,377</u>
NET BOOK VALUE	
At 31st March 2010	<u>1,633</u>
At 30th November 2008	<u>2,450</u>

3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £2,628 (2008 - £2,628)

IVAN B SMITH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1ST DECEMBER 2008 TO 31ST MARCH 2010

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2010 £	2008 £
Number	Class			
1	Ordinary	£1	<u>1</u>	<u>1</u>

5 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the period ended 31st March 2010 and the year ended 30th November 2008

	2010 £	2008 £
I B Smith		
Balance outstanding at start of period	8,527	-
Amounts advanced	-	8,527
Amounts repaid	(2,558)	-
Balance outstanding at end of period	<u>5,969</u>	<u>8,527</u>