

Registered Number 00526819

Abbott & Smith Limited

Abbreviated Accounts

31 May 2012

Abbott & Smith Limited

Registered Number 00526819

Company Information

Registered Office:

735/737 Ormskirk Road
Pemberton
Wigan
Lancashire
WN5 8AT

Reporting Accountants:

Ashford Rainham Limited

10-12 Upper Dicconson Street
Wigan
Lancashire
WN1 2AD

Abbott & Smith Limited

Registered Number 00526819

Balance Sheet as at 31 May 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	229,066	236,932
		<u>229,066</u>	<u>236,932</u>
Current assets			
Stocks		168,634	168,659
Debtors		7,372	6,379
Investments		330	330
Cash at bank and in hand		38,167	66,060
Total current assets		<u>214,503</u>	<u>241,428</u>
Creditors: amounts falling due within one year		(84,801)	(75,311)
Net current assets (liabilities)		129,702	166,117
Total assets less current liabilities		<u>358,768</u>	<u>403,049</u>
Creditors: amounts falling due after more than one year		(2,401)	(6,517)
Total net assets (liabilities)		<u>356,367</u>	<u>396,532</u>
Capital and reserves			
Called up share capital	3	8,404	8,404
Profit and loss account		347,963	388,128
Shareholders funds		<u>356,367</u>	<u>396,532</u>

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- a. For the year ending 31 May 2012 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 25 February 2013

And signed on their behalf by:

T Abbott, Director

D Simm, 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 May 2012

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.

Stocks

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

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

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

Freehold property	2% on reducing balance
Improvements to property	2% on reducing balance
Fixtures and fittings	10% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 June 2011	-	374,314
At 31 May 2012	-	<u>374,314</u>
Depreciation		
At 01 June 2011		137,382
Charge for year	-	7,866
At 31 May 2012	-	<u>145,248</u>
Net Book Value		

At 31 May 2012	229,066
At 31 May 2011	<u>236,932</u>

3 **Share capital**

	2012 £	2011 £
Allotted, called up and fully paid:		
8404 Ordinary shares of £1 each	8,404	8,404