

Abbreviated Unaudited Accounts for the Year Ended 31 May 2013

for

Abbott & Smith Limited

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for the Year Ended 31 May 2013**

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Abbott & Smith Limited

Company Information
for the Year Ended 31 May 2013

DIRECTORS:

T Abbott
D Abbott
H Abbott
D Simm
Mrs K Kellett

SECRETARY:

D Simm

REGISTERED OFFICE:

735/737 Ormskirk Road
Pemberton
Wigan
Lancashire
WN5 8AT

REGISTERED NUMBER:

00526819 (England and Wales)

ACCOUNTANTS:

Ashford Rainham Limited
10/12 Upper Dicconson Street
Wigan
Lancashire
WN1 2AD

Abbreviated Balance Sheet
31 May 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		222,101		229,066
CURRENT ASSETS					
Stocks		120,225		168,634	
Debtors		10,464		7,372	
Investments		-		330	
Cash at bank		211,431		38,167	
		<u>342,120</u>		<u>214,503</u>	
CREDITORS					
Amounts falling due within one year		<u>172,881</u>		<u>84,801</u>	
NET CURRENT ASSETS			<u>169,239</u>		<u>129,702</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			391,340		358,768
CREDITORS					
Amounts falling due after more than one year			-		2,401
NET ASSETS			<u>391,340</u>		<u>356,367</u>
CAPITAL AND RESERVES					
Called up share capital	3		8,404		8,404
Profit and loss account			<u>382,936</u>		<u>347,963</u>
SHAREHOLDERS' FUNDS			<u>391,340</u>		<u>356,367</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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 Board of Directors on 26 February 2014 and were signed on its behalf by:

T Abbott - Director

D Simm - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2013**

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.

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

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2012	374,314
Additions	399
At 31 May 2013	<u>374,713</u>
DEPRECIATION	
At 1 June 2012	145,248
Charge for year	7,364
At 31 May 2013	<u>152,612</u>
NET BOOK VALUE	
At 31 May 2013	<u>222,101</u>
At 31 May 2012	<u>229,066</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
8,404	Ordinary	£1	<u>8,404</u>	<u>8,404</u>

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 1072 of the Companies Act 2006.