

Company Registration No. 00551720 (England and Wales)

C. L. SMITH (BUILDERS) LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2015**

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C. L. SMITH (BUILDERS) LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2015**

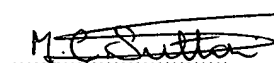
	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2	2,221,010		2,221,013	
Current assets					
Debtors		836		3,562	
Cash at bank and in hand		121,951		106,514	
		<u>122,787</u>		<u>110,076</u>	
Creditors: amounts falling due within one year		<u>(20,179)</u>		<u>(20,037)</u>	
Net current assets		102,608		90,039	
Total assets less current liabilities		<u>2,323,618</u>		<u>2,311,052</u>	
Capital and reserves					
Called up share capital	4	2,000		2,000	
Revaluation reserve		2,169,131		2,169,131	
Profit and loss account		152,487		139,921	
Shareholders' funds		<u>2,323,618</u>		<u>2,311,052</u>	

For the financial year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and 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.

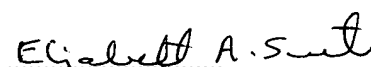
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 21.01.2016 and are signed on its behalf by:



Mrs M C Sutton
Director



Miss E A Smith
Director

C. L. SMITH (BUILDERS) LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2015

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts receivable from the tenanted properties.

Tangible fixed assets and depreciation

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

Fixtures, fittings and equipment	25% reducing balance basis
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Investment properties are revalued annually by the directors on an open market basis. Depreciation is not provided on investment properties except where the unexpired lease term exceeds 20 years where the properties are depreciated evenly over the period of the lease. This treatment is a departure from the requirements of the Companies Act concerning depreciation of fixed assets. However, these properties are not held for their consumption as investments, the disposal of which would not materially affect any manufacturing or trading operations of the company. In such a case it is the current value of these investments, and changes in that current value, which are of prime importance. The directors consider that, because these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt the principles in the FRSE 2008 for investment properties to be included at their market values.

Changes in market value are recognised in reserves other than deficits expected to be permanent, which are charged to the profit and loss account.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However the amount of depreciation cannot reasonably be quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised in the Statement of Total Recognised Gains and Losses on revaluations where at the balance sheet date there is an agreement to sell the asset.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

C. L. SMITH (BUILDERS) LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2015

2 Fixed assets

	Tangible assets
	£
Cost or valuation	
At 1 May 2014 & at 30 April 2015	2,221,220
Depreciation	
At 1 May 2014	207
Charge for the year	3
At 30 April 2015	210
Net book value	
At 30 April 2015	2,221,010
At 30 April 2014	2,221,013

3 Transactions with directors

During the year £567 (2014 - £1,014) was advanced to each director by the company and £1,174 (2014 - £721) was loaned to the company by each director. At the year end the balances owed to each director by the company was £290 (2014 - the balance owed by each director was £316). No interest is charged in respect of these balances. The maximum balance owed by the directors during the year was £722.

4 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
2,000 Ordinary shares of £1 each	2,000	2,000

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF C. L. SMITH (BUILDERS) LIMITED ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we prepared for your approval the abbreviated financial statements of C. L. Smith (Builders) Limited which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of C. L. Smith (Builders) Limited, as a body, in accordance with the terms of our engagement letter dated 3 October 2014. Our work has been undertaken solely to prepare for your approval the financial statements of C. L. Smith (Builders) Limited and state those matters that we have agreed to state to them in accordance with AAF 2/10 as detailed at icaew.com/compilation. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representation in this report.

It is your duty to ensure that C. L. Smith (Builders) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of C. L. Smith (Builders) Limited under the Companies Act 2006. You consider that C. L. Smith (Builders) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of C. L. Smith (Builders) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements or the abbreviated financial statements.

RSM UK Tax and Accounting Limited

RSM UK Tax and Accounting Limited
Chartered Accountants
St Philips Point
Temple Row
Birmingham
West Midlands
B2 5AF

26/1/16