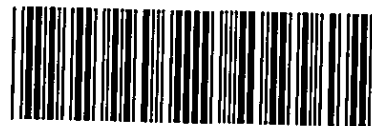


**W & J SMITH (METAL  
STOCKISTS) LIMITED**

**Unaudited Abbreviated  
Accounts**

**31 May 2012**

TUESDAY



\*A117CTPK\*

A27

25/09/2012

#214

COMPANIES HOUSE

**GARRATTS WOLVERHAMPTON LIMITED**

Chartered Accountants  
29 Waterloo Road  
Wolverhampton  
West Midlands  
WV1 4DJ

# **W & J SMITH (METAL STOCKISTS) LIMITED**

## **Abbreviated Accounts**

**Year ended 31 May 2012**

<b>Contents</b>	<b>Page</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>3</b>

# W & J SMITH (METAL STOCKISTS) LIMITED

## Abbreviated Balance Sheet

31 May 2012

	Note	2012 £	2011 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		<u>53,766</u>	<u>57,876</u>
<b>Current assets</b>			
Stocks		11,966	12,710
Debtors		107,056	117,432
Cash at bank and in hand		<u>112,087</u>	<u>106,035</u>
		<u>231,109</u>	<u>236,177</u>
<b>Creditors: Amounts falling due within one year</b>		<u>191,047</u>	<u>198,819</u>
<b>Net current assets</b>		<u>40,062</u>	<u>37,358</u>
<b>Total assets less current liabilities</b>		<u>93,828</u>	<u>95,234</u>
<b>Provisions for liabilities</b>		<u>5,472</u>	<u>3,363</u>
		<u>88,356</u>	<u>91,871</u>
<b>Capital and reserves</b>			
Called-up equity share capital	<b>3</b>	1,000	1,000
Profit and loss account		<u>87,356</u>	<u>90,871</u>
<b>Shareholders' funds</b>		<u>88,356</u>	<u>91,871</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page  
The notes on pages 3 to 4 form part of these abbreviated accounts

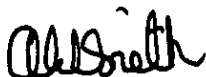
# W & J SMITH (METAL STOCKISTS) LIMITED

## Abbreviated Balance Sheet *(continued)*

31 May 2012

These abbreviated accounts were approved by the directors and authorised for issue on 5 September 2012, and are signed on their behalf by

A W Smith



J C Smith



Company Registration Number 00789605

The notes on pages 3 to 4 form part of these abbreviated accounts

# **W & J SMITH (METAL STOCKISTS) LIMITED**

## **Notes to the Abbreviated Accounts**

**Year ended 31 May 2012**

### **1. Accounting policies**

#### **Basis of accounting**

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)

#### **Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property	-	20% straight line
Plant & Equipment	-	15% reducing balance
Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% 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

#### **Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

# W & J SMITH (METAL STOCKISTS) LIMITED

## Notes to the Abbreviated Accounts

Year ended 31 May 2012

### 2. Fixed assets

	Tangible Assets £
<b>Cost</b>	
At 1 June 2011	176,859
Additions	<u>641</u>
<b>At 31 May 2012</b>	<b><u>177,500</u></b>
<b>Depreciation</b>	
At 1 June 2011	118,983
Charge for year	<u>4,751</u>
<b>At 31 May 2012</b>	<b><u>123,734</u></b>
<b>Net book value</b>	
<b>At 31 May 2012</b>	<b><u>53,766</u></b>
At 31 May 2011	<u>57,876</u>

### 3. Share capital

#### Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2012 No	£	2011 No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>