

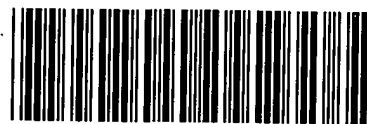
COMPANY REGISTRATION NUMBER 00789605

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

**Unaudited Abbreviated  
Accounts**

**31 May 2015**

WEDNESDAY



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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 2015**

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# W & J SMITH (METAL STOCKISTS) LIMITED

## Abbreviated Balance Sheet

31 May 2015

	Note	2015 £	2014 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		<u>45,064</u>	<u>42,538</u>
<b>Current assets</b>			
Stocks		15,300	15,200
Debtors		121,197	110,796
Cash at bank and in hand		<u>150,847</u>	<u>122,873</u>
		287,344	248,869
<b>Creditors: Amounts falling due within one year</b>		<u>163,593</u>	<u>174,447</u>
<b>Net current assets</b>		<u>123,751</u>	<u>74,422</u>
<b>Total assets less current liabilities</b>		<u>168,815</u>	<u>116,960</u>
<b>Provisions for liabilities</b>		<u>4,541</u>	<u>3,817</u>
		<u>164,274</u>	<u>113,143</u>
<b>Capital and reserves</b>			
Called up equity share capital	<b>3</b>	1,000	1,000
Profit and loss account		<u>163,274</u>	<u>112,143</u>
<b>Shareholders' funds</b>		<u>164,274</u>	<u>113,143</u>

For the year ended 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 30 September 2015, and are signed on their behalf by:

A W Smith



J C Smith



Company Registration Number: 00789605

The notes on pages 2 to 3 form part of these abbreviated accounts.

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

## **Notes to the Abbreviated Accounts**

**Year ended 31 May 2015**

### **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 account 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 2015

### 2. Fixed assets

	Tangible Assets £
<b>Cost</b>	
At 1 June 2014	177,898
Additions	<u>8,000</u>
<b>At 31 May 2015</b>	<u><b>185,898</b></u>
<b>Depreciation</b>	
At 1 June 2014	135,360
Charge for year	<u>5,474</u>
<b>At 31 May 2015</b>	<u><b>140,834</b></u>
<b>Net book value</b>	
<b>At 31 May 2015</b>	<u><b>45,064</b></u>
At 31 May 2014	<u>42,538</u>

### 3. Share capital

#### Authorised share capital:

	2015 £	2014 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

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

	2015 No	£	2014 No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>