

REGISTERED NUMBER: 00960001 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2011
FOR
ALLMAND-SMITH LIMITED

THURSDAY



A43 *A11CN6G1* #173
27/09/2012
COMPANIES HOUSE

ALLMAND-SMITH LIMITED (REGISTERED NUMBER: 00960001)

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FOR THE YEAR ENDED 31ST DECEMBER 2011**

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ALLMAND-SMITH LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2011

DIRECTORS	S P Allmand-Smith O T Allmand-Smith M J Allmand-Smith
SECRETARY:	S P Allmand-Smith
REGISTERED OFFICE:	Georges Court Chestergate Macclesfield Cheshire SK11 6DP
BUSINESS ADDRESS	Regency Mill Chester Road Macclesfield Cheshire SK11 8HR
REGISTERED NUMBER:	00960001 (England and Wales)
SENIOR STATUTORY AUDITOR:	Julian Roylance BSc ACA
AUDITORS	Corporate Audit Solutions, Statutory Auditor Georges Court Chestergate Macclesfield Cheshire SK11 6DP

**REPORT OF THE INDEPENDENT AUDITORS TO
ALLMAND-SMITH LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Allmand-Smith Limited for the year ended 31st December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

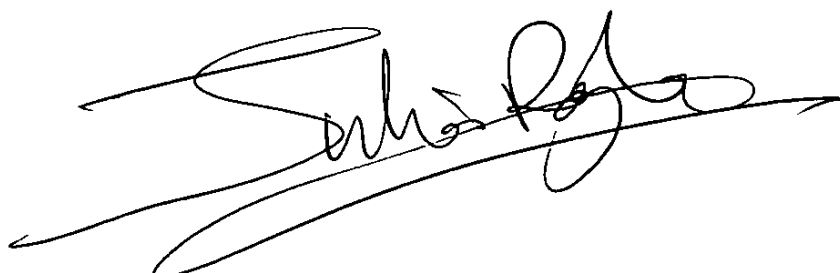
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Julian Roylance BSc ACA (Senior Statutory Auditor)
for and on behalf of Corporate Audit Solutions, Statutory Auditor
Georges Court
Chestergate
Macclesfield
Cheshire
SK11 6DP

Date 31/08/2012

A large, stylized handwritten signature in black ink, likely belonging to Julian Roylance, the Senior Statutory Auditor.

ALLMAND-SMITH LIMITED (REGISTERED NUMBER: 00960001)

**ABBREVIATED BALANCE SHEET
31ST DECEMBER 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	380,954	288,025
Investments	3	129,935	81,134
		<u>510,889</u>	<u>369,159</u>
CURRENT ASSETS			
Stocks		3,087,105	2,757,360
Debtors		2,758,992	3,614,731
Cash at bank		10,000	10,000
		<u>5,856,097</u>	<u>6,382,091</u>
CREDITORS			
Amounts falling due within one year	4	<u>4,659,546</u>	<u>4,972,441</u>
NET CURRENT ASSETS		<u>1,196,551</u>	<u>1,409,650</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,707,440</u>	<u>1,778,809</u>
CREDITORS			
Amounts falling due after more than one year	4	(42,477)	(53,830)
PROVISIONS FOR LIABILITIES		<u>(38,086)</u>	<u>(27,156)</u>
NET ASSETS		<u><u>1,626,877</u></u>	<u><u>1,697,823</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	1,000	1,000
Profit and loss account		<u>1,625,877</u>	<u>1,696,823</u>
SHAREHOLDERS' FUNDS		<u><u>1,626,877</u></u>	<u><u>1,697,823</u></u>

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 31/08/2012 and were signed on its behalf by



S P Allmand-Smith - Director



O T Allmand-Smith - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2011**

I 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 the value of all goods sold during the year, less returns received, at selling price excluding value added tax. Sales are recognised at the point at which the company has fulfilled its contractual obligation.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery etc - 25% on reducing balance, 20% on cost and 10% 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.

Cost is calculated on a first-in first-out basis and is based on invoiced cost.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value and are depreciated in accordance with the above depreciation policy.

Future instalments under such agreements, net of finance charges, are included within creditors. Rentals payable are apportioned between the capital element, which reduces the outstanding obligation included within creditors, and the finance element, which is charged to the profit and loss account on a straight line basis.

Investment property

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) the investment properties are included in the balance sheet at open market value, as valued by the Directors.

This accounting policy is a departure from the Companies Act 2006, which requires all fixed assets to be depreciated. In the opinion of the Directors the departure is required for the accounts to give a true and fair view.

Accounting estimates

Accounting estimates included within the financial statements are depreciation and provisions for bad debts and obsolete stock. All estimates are made on a line-by-line basis using the directors' knowledge and expertise. The directors do not consider there to be any areas of significant judgement.

ALLMAND-SMITH LIMITED (REGISTERED NUMBER: 00960001)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2011**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2011	427,948
Additions	140,660
Disposals	(3,000)
At 31st December 2011	<u>565,608</u>
DEPRECIATION	
At 1st January 2011	139,923
Charge for year	47,019
Eliminated on disposal	(2,288)
At 31st December 2011	<u>184,654</u>
NET BOOK VALUE	
At 31st December 2011	<u>380,954</u>
At 31st December 2010	<u>288,025</u>

Fixed assets leased to related businesses

During the year, a total of £66,346 (2010 £64,414) was receivable for the hire of plant and equipment under operating leases. No assets were purchased specifically to be leased out, and all assets used for such purposes are also used for the main trade of the company.

At the balance sheet date, tangible fixed assets include assets held under hire purchase contracts which had a net book value of £125,010 (2010 £125,550) and on which depreciation of £16,560 (2010 £13,950) was charged in the year.

3 FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows

	2011 £	2010 £
Freehold investment property	<u>129,935</u>	<u>81,134</u>

4 CREDITORS

Creditors include an amount of £2,438,709 (2010 - £2,826,115) for which security has been given.

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value £1	2011 £	2010 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>

6 ULTIMATE CONTROLLING PARTY

Mr P J Allmand-Smith was the ultimate controlling parties during the previous year and during the current year up until the date of his death on 15 August 2011, by virtue of his controlling shareholding. There was no ultimate controlling shareholding subsequent to that date.