

COMPANY REGISTRATION NUMBER: 02193931

**COMPANIES HOUSE
COPY**

A & R Smith (Transmissions) Limited
Unaudited Abridged Financial Statements
31 March 2017

MURAS BAKER JONES LIMITED

Chartered accountant
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

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COMPANIES HOUSE

A & R Smith (Transmissions) Limited

Officers and Professional Advisers

The board of directors

R N Smith
A L Smith

Company secretary

A L Smith

Accountants

Muras Baker Jones Limited
Chartered accountant
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

A & R Smith (Transmissions) Limited

Directors' Report

Year ended 31 March 2017

The directors present their report and the unaudited abridged financial statements of the company for the year ended 31 March 2017.

Principal activities

The principal activity of the company is the holding of land for investment purposes.

Directors

The directors who served the company during the year were as follows:

R N Smith
A L Smith

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 26 September 2017 and signed on behalf of the board by:

R N Smith
Director

A handwritten signature in black ink, consisting of several loops and a final downward stroke, positioned to the right of the printed name 'R N Smith'.

A & R Smith (Transmissions) Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of A & R Smith (Transmissions) Limited

Year ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of A & R Smith (Transmissions) Limited for the year ended 31 March 2017, which comprise the abridged statement of financial position 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 www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of A & R Smith (Transmissions) Limited, as a body, in accordance with the terms of our engagement letter dated 20 January 2016. Our work has been undertaken solely to prepare for your approval the abridged financial statements of A & R Smith (Transmissions) Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & R Smith (Transmissions) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A & R Smith (Transmissions) Limited has kept adequate accounting records and to prepare statutory abridged financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A & R Smith (Transmissions) Limited. You consider that A & R Smith (Transmissions) 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 abridged financial statements of A & R Smith (Transmissions) 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 abridged financial statements.

MURAS BAKER JONES LIMITED
Chartered accountant

Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

A & R Smith (Transmissions) Limited

Abridged Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	68,293	68,293
Creditors: Amounts falling due within one year		<u>66,974</u>	<u>66,974</u>
Net current liabilities		<u>66,974</u>	<u>66,974</u>
Total assets less current liabilities		<u>1,319</u>	<u>1,319</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>1,317</u>	<u>1,317</u>
Members funds		<u>1,319</u>	<u>1,319</u>

These abridged financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2017 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 abridged 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 abridged financial statements.

These abridged financial statements were approved by the board of directors and authorised for issue on 26 September 2017, and are signed on behalf of the board by:

R N Smith
Director



Company registration number: 02193931

The notes on pages 5 to 6 form part of these abridged financial statements.

A & R Smith (Transmissions) Limited

Notes to the Abridged Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is .

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

(a) Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Abridged financial statements

All of the members of A & R Smith (Transmissions) Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

(c) Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

(d) Tangible assets

No depreciation provision is required on freehold land owned by the company.

(e) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

A & R Smith (Transmissions) Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Tangible assets

	£
Cost	
At 1 April 2016 and 31 March 2017	<u>68,293</u>
Depreciation	
At 1 April 2016 and 31 March 2017	<u>-</u>
Carrying amount	
At 31 March 2017	<u>68,293</u>

5. Directors' advances, credits and guarantees

At 31 March 2017 and 31 March 2016 the company owed £11,948 to A L Smith and £11,949 to R N Smith.

6. Related party transactions

Harold L Smith (Transmissions) Limited

Mr A L Smith and Mr R N Smith are directors and shareholders of the above. Creditors at 31 March 2017 include £43,077 due to that company (2016 - £43,077).

7. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.