

Company Registration No 02804823 (England and Wales)

**SMD LANCASTER LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2012**

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# **SMD LANCASTER LIMITED**

## **CONTENTS**

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	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

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# SMD LANCASTER LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Intangible assets	2	81,995		87,285	
Tangible assets	2	26,676		26,317	
			<u>108,671</u>		<u>113,602</u>
<b>Current assets</b>					
Stocks		924		1,311	
Debtors		1,019		795	
Cash at bank and in hand		12,108		12,441	
			<u>14,051</u>		<u>14,547</u>
<b>Creditors amounts falling due within one year</b>		<u>(95,441)</u>		<u>(122,462)</u>	
<b>Net current liabilities</b>			<u>(81,390)</u>		<u>(107,915)</u>
<b>Total assets less current liabilities</b>			27,281		5,687
<b>Provisions for liabilities</b>			<u>(4,726)</u>		<u>(4,004)</u>
			<u>22,555</u>		<u>1,683</u>
<b>Capital and reserves</b>					
Called up share capital	3	2		2	
Profit and loss account		22,553		1,681	
<b>Shareholders' funds</b>			<u>22,555</u>		<u>1,683</u>

# **SMD LANCASTER LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MAY 2012**

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For the financial year ended 31 May 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 28 January 2013



Mr G Riding  
Director

Company Registration No 02804823

# SMD LANCASTER LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2012

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements have been prepared on a going concern basis. The company is reliant upon the continued support of the director and his wife who have indicated that they will continue to provide support to the company for a period of at least 12 months from the date of approval of the financial statements. The director therefore considers that the company remains a going concern and has prepared the financial statements on this basis.

#### 1.2 Turnover

Turnover represents amounts receivable for goods net of VAT

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

#### 1.4 Tangible fixed assets and depreciation

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

Fixtures, fittings & equipment	20% Straight line
Motor vehicles	25% Straight line

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 June 2011	105,800	66,407	172,207
Additions	-	12,540	12,540
Disposals	-	(9,393)	(9,393)
At 31 May 2012	105,800	69,554	175,354
<b>Depreciation</b>			
At 1 June 2011	18,515	40,090	58,605
On disposals	-	(9,001)	(9,001)
Charge for the year	5,290	11,789	17,079
At 31 May 2012	23,805	42,878	66,683
<b>Net book value</b>			
At 31 May 2012	81,995	26,676	108,671
At 31 May 2011	87,285	26,317	113,602

# SMD LANCASTER LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2012

<b>3</b>	<b>Share capital</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

#### **4 Related party relationships and transactions**

##### **Loan from director**

Transactions in relation to loans with the director during the year are outlined in the table below

<b>Description</b>	<b>% Rate</b>	<b>Opening Balance £</b>	<b>Amounts Advanced £</b>	<b>Interest Charged £</b>	<b>Amounts Repaid £</b>	<b>Closing Balance £</b>
Mr G Riding	-	48,749	-	-	(10,600)	38,149
		<u>48,749</u>	<u>-</u>	<u>-</u>	<u>(10,600)</u>	<u>38,149</u>

##### **Other transactions**

During the year Mrs K Riding, wife of the director, received repayment of monies from the company which are held on loan account

At 31 May 2012 the company owed Mrs K Riding £39,080 (2011 £49,680)

Mr & Mrs Riding have granted the company an 8 year lease of the business premises known as The Wee Chippy, 68 Natland Road, Kendal

The total rent paid by the company for the occupation of the premises owned by the director and his wife, Mrs K Riding, was £15,000 (2011 - £15,000)