

REGISTERED NUMBER: 02851490 (England and Wales)

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2012**

**FOR**

**SOUTH MIDLANDS CONSTRUCTION LIMITED**

MONDAY



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07/10/2013

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COMPANIES HOUSE

**SOUTH MIDLANDS CONSTRUCTION LIMITED**

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**FOR THE YEAR ENDED 31ST DECEMBER 2012**

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**SOUTH MIDLANDS CONSTRUCTION LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2012**

**DIRECTOR:** A J Armour

**SECRETARY:** Mrs V Armour

**REGISTERED OFFICE:** Venture Court  
2 Debdale Road  
Wellingborough  
Northamptonshire  
NN8 5AA

**REGISTERED NUMBER:** 02851490 (England and Wales)

**AUDITORS:** ISIS Business Solutions Ltd Statutory Auditor  
Venture Court  
2 Debdale Road  
Wellingborough  
Northamptonshire  
NN8 5AA

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**SOUTH MIDLANDS CONSTRUCTION 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 South Midlands Construction Limited for the year ended 31st December 2012 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 director and auditors**

The director is 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.

*ISIS Business Solutions Ltd*

Mark Selwyn Hollyman (Senior Statutory Auditor)  
for and on behalf of ISIS Business Solutions Ltd Statutory Auditor  
Venture Court  
2 Debdale Road  
Wellingborough  
Northamptonshire  
NN8 5AA

Date 21/9/13

**SOUTH MIDLANDS CONSTRUCTION LIMITED (REGISTERED NUMBER: 02851490)**

**ABBREVIATED BALANCE SHEET**  
**31ST DECEMBER 2012**

	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	2	51,157	52,322
<b>CURRENT ASSETS</b>			
Stocks		16,000	16,000
Debtors		2,855,397	2,759,111
Cash at bank and in hand		2,653	19,900
		2,874,050	2,795,011
<b>CREDITORS</b>			
Amounts falling due within one year	3	2,749,890	2,733,226
<b>NET CURRENT ASSETS</b>		124,160	61,785
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		175,317	114,107
<b>PROVISIONS FOR LIABILITIES</b>		6,936	6,421
<b>NET ASSETS</b>		168,381	107,686
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		168,281	107,586
<b>SHAREHOLDERS' FUNDS</b>		168,381	107,686

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 and authorised for issue by the director on 26th September 2013 and were signed by



A J Armour - Director

## **SOUTH MIDLANDS CONSTRUCTION LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **FOR THE YEAR ENDED 31ST DECEMBER 2012**

#### **1 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 net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

##### **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 - 25% on reducing balance and 20% 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

##### **Deferred tax**

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

##### **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

#### **2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st January 2012	357,602
Additions	11,624
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At 31st December 2012	369,226
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<b>DEPRECIATION</b>	
At 1st January 2012	305,280
Charge for year	12,789
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At 31st December 2012	318,069
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<b>NET BOOK VALUE</b>	
At 31st December 2012	51,157
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At 31st December 2011	52,322
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#### **3 CREDITORS**

Creditors include an amount of £282,089 (2011 - £62,727) for which security has been given

**SOUTH MIDLANDS CONSTRUCTION LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2012**

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
50	Ordinary Shares A Class	£1	50	50
50	Ordinary shares B Class	£1	50	50
			<u>100</u>	<u>100</u>

**5 ULTIMATE PARENT COMPANY**

The ultimate parent company is South Midlands Holdings Limited owning all of the share capital

**6 TRANSACTIONS WITH DIRECTOR**

At the balance sheet date, included in other creditors is £228,098 (2011 £459,504) due to A J Armour The loan is interest free and there are no repayment terms

Rent was paid to A J Armour totalling £36,000 in both years