

Registration number 3252502 (England and Wales)

Buckley, Smith & Partners Limited

Abbreviated accounts

for the year ended 31 March 2011

THURSDAY



A39

"AHQL3TVT"
05/05/2011
COMPANIES HOUSE

183

Buckley, Smith & Partners Limited

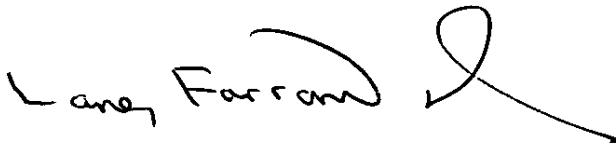
Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 7

Buckley, Smith & Partners Limited

**Accountants' report on the unaudited financial statements to the directors of
Buckley, Smith & Partners Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2011 set out on pages 2 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

A handwritten signature in black ink, appearing to read 'Lane Farrand', followed by a large, stylized flourish or loop.

**Lane, Farrand & Co. Ltd.
Accountants and Business Advisors
2 King George's Court
High Street
Billerica
Essex CM12 9BY**

Date: 3 May 2011

Buckley, Smith & Partners Limited

**Abbreviated balance sheet
as at 31 March 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		3,668		4,149
Current assets					
Stocks		-		25,000	
Debtors		29,213		27,837	
Cash at bank and in hand		22,368		51	
		<u>51,581</u>		<u>52,888</u>	
Creditors: amounts falling due within one year	3	<u>(37,025)</u>		<u>(116,148)</u>	
Net current assets/(liabilities)			<u>14,556</u>		<u>(63,260)</u>
Total assets less current liabilities			18,224		(59,111)
Provisions for liabilities			<u>(676)</u>		<u>(753)</u>
Net assets/(liabilities)			<u>17,548</u>		<u>(59,864)</u>
Capital and reserves					
Called up share capital	4		160		160
Profit and loss account			17,388		(60,024)
Shareholders' funds			<u>17,548</u>		<u>(59,864)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 7 form an integral part of these financial statements.

Buckley, Smith & Partners Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2011**

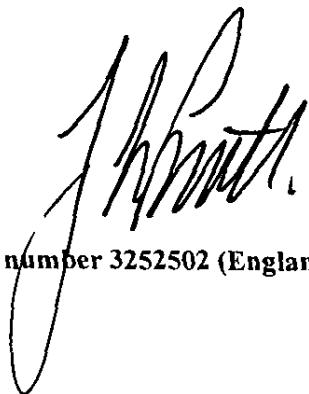
In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2011 , and
- (c) that we acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 3 May 2011 and signed on its behalf by

J. L. Smith
Director



Registration number 3252502 (England and Wales)

The notes on pages 4 to 7 form an integral part of these financial statements.

Buckley, Smith & Partners Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2011**

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of goods (and services) to customers made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	20% straight line
Fixtures, fittings and equipment	-	10% reducing balance

1.4. Stock

Work in progress is valued at the lower of cost and net realisable value

Buckley, Smith & Partners Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2011**

continued

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.6. Going concern

These financial statements have been prepared on the going concern basis

Buckley, Smith & Partners Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2011**

continued

2. Fixed assets		Tangible fixed assets £
Cost		
At 1 April 2010		13,310
At 31 March 2011		<u>13,310</u>
Depreciation		
At 1 April 2010		9,161
Charge for year		481
At 31 March 2011		<u>9,642</u>
Net book values		
At 31 March 2011		3,668
At 31 March 2010		<u><u>4,149</u></u>
3. Creditors: amounts falling due within one year	2011 £	2010 £
Creditors include the following		
Secured creditors	<u><u>-</u></u>	<u><u>(102,152)</u></u>
4 Share capital	2011 £	2010 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
160 Ordinary shares of £1 each	<u>160</u>	<u>160</u>
Equity Shares		
160 Ordinary shares of £1 each	<u>160</u>	<u>160</u>

Buckley, Smith & Partners Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2011**

continued

5. Transactions with directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows

	Amount owing		Maximum
	2011	2010	in year
	£	£	£
J L Smith	4,895	4,856	4,895
Mrs J V Smith	4,894	4,856	4,894

6. Going concern

The financial statements have been prepared on the going concern basis, as in the opinion of the directors the forecast for the next financial period together with the company's bankers continued financial support to grant adequate facilities and the financial support of the directors, will enable the company to continue in operation for the foreseeable future