

Registration number 4807048

Smiths The Bakers (King's Lynn) Limited

Abbreviated accounts

for the year ended 31 October 2012

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Smiths The Bakers (King's Lynn) Limited

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Smiths The Bakers (King's Lynn) Limited

**Abbreviated balance sheet
as at 31 October 2012**

| | | 2012 | | 2011 | |
|---|--------------|-----------------|-----------------|-----------------|----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 2 | | 2,100 | | 2,400 |
| Tangible assets | 2 | | 26,694 | | 30,586 |
| | | | <u>28,794</u> | | <u>32,986</u> |
| Current assets | | | | | |
| Stocks | | 12,000 | | 12,500 | |
| Debtors | | 25,424 | | 23,169 | |
| Cash at bank and in hand | | 12,043 | | 22,792 | |
| | | <u>49,467</u> | | <u>58,461</u> | |
| Creditors: amounts falling due within one year | | <u>(62,635)</u> | | <u>(59,800)</u> | |
| Net current liabilities | | | <u>(13,168)</u> | | <u>(1,339)</u> |
| Total assets less current liabilities | | | 15,626 | | 31,647 |
| Provisions for liabilities | | | <u>(4,272)</u> | | <u>(4,897)</u> |
| Net assets | | | <u>11,354</u> | | <u>26,750</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 11,254 | | 26,650 |
| Shareholders' funds | | | <u>11,354</u> | | <u>26,750</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 3 to 5 form an integral part of these financial statements.

Smiths The Bakers (King's Lynn) Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 October 2012**

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 October 2012 , and
- (c) that we acknowledge our 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 20/2/13 and signed on its behalf by



S.P. Cobb
Director

Registration number 4807048

The notes on pages 3 to 5 form an integral part of these financial statements.

Smiths The Bakers (King's Lynn) Limited

Notes to the abbreviated financial statements for the year ended 31 October 2012

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)

The financial statements have been prepared on a going concern basis. In assessing the company's ability to continue on this basis the directors have considered a period of less than twelve months from the date of the approval of the financial statements.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. 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:

| | | |
|----------------------------------|---|--------------------------|
| Land and buildings | - | Straight line over years |
| Plant and machinery | - | 15% reducing balance |
| Fixtures, fittings and equipment | - | 15% reducing balance |
| Motor vehicles | - | 25% reducing balance |

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Deferred tax arises as a result of including items of income and expenditure on taxation computations on periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

Smiths The Bakers (King's Lynn) Limited

**Notes to the abbreviated financial statements
for the year ended 31 October 2012**

continued

| 2. Fixed assets | Intangible assets £ | Tangible fixed assets £ | Total £ |
|---|------------------------------------|--|--------------------|
| Cost | | | |
| At 1 November 2011 | 3,000 | 62,119 | 65,119 |
| Additions | - | 224 | 224 |
| At 31 October 2012 | <u>3,000</u> | <u>62,343</u> | <u>65,343</u> |
| Depreciation and Provision for diminution in value | | | |
| At 1 November 2011 | 600 | 31,533 | 32,133 |
| Charge for year | 300 | 4,116 | 4,416 |
| At 31 October 2012 | <u>900</u> | <u>35,649</u> | <u>36,549</u> |
| Net book values | | | |
| At 31 October 2012 | <u>2,100</u> | <u>26,694</u> | <u>28,794</u> |
| At 31 October 2011 | <u>2,400</u> | <u>30,586</u> | <u>32,986</u> |

Smiths The Bakers (King's Lynn) Limited

**Notes to the abbreviated financial statements
for the year ended 31 October 2012**

continued

| 3. Share capital | 2012 | 2011 |
|---|-------------|-------------|
| | £ | £ |
| 40 Ordinary A shares of £1 each | 40 | 40 |
| 40 Ordinary B shares of £1 each | 40 | 40 |
| 10 Ordinary C shares of 1 each | 10 | 10 |
| 10 Ordinary D shares of 1 each | 10 | 10 |
| | <u>100</u> | <u>100</u> |
| Allotted, called up and fully paid | | |
| 40 Ordinary A shares of £1 each | 40 | 40 |
| 40 Ordinary B shares of £1 each | 40 | 40 |
| 10 Ordinary C shares of 1 each | 10 | 10 |
| 10 Ordinary D shares of 1 each | 10 | 10 |
| | <u>100</u> | <u>100</u> |
| Equity Shares | | |
| 40 Ordinary A shares of £1 each | 40 | 40 |
| 40 Ordinary B shares of £1 each | 40 | 40 |
| 10 Ordinary C shares of 1 each | 10 | 10 |
| 10 Ordinary D shares of 1 each | 10 | 10 |
| | <u>100</u> | <u>100</u> |