

COMPANY REGISTRATION NUMBER 5263756

A & M SMITH LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 JANUARY 2010



A & M SMITH LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2010

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A & M SMITH LIMITED
ABBREVIATED BALANCE SHEET
31 JANUARY 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		<u>34,191</u>	<u>40,192</u>
CURRENT ASSETS			
Stocks		128,300	101,460
Debtors		29,873	22,892
Cash at bank and in hand		<u>48,449</u>	<u>1,281</u>
		206,622	125,633
CREDITORS: Amounts falling due within one year	3	<u>128,073</u>	<u>45,787</u>
NET CURRENT ASSETS		<u>78,549</u>	<u>79,846</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>112,740</u>	<u>120,038</u>
CREDITORS: Amounts falling due after more than one year	4	87,995	106,960
PROVISIONS FOR LIABILITIES		<u>6,995</u>	<u>7,652</u>
		<u>17,750</u>	<u>5,426</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts

A & M SMITH LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2010

	Note	2010 £	2009 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Profit and loss account		<u>17,650</u>	<u>5,326</u>
SHAREHOLDERS' FUNDS		<u>17,750</u>	<u>5,426</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 12 April 2010, and are signed on their behalf by

A SMITH



Company Registration Number 5263756

M A SMITH



The notes on pages 3 to 5 form part of these abbreviated accounts

A & M SMITH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2010

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery - 25% 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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences, including those relating to pensions, which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

A & M SMITH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2010

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 February 2009	58,288
Additions	5,769
Disposals	<u>(4,000)</u>
At 31 January 2010	<u>60,057</u>
DEPRECIATION	
At 1 February 2009	18,096
Charge for year	9,520
On disposals	<u>(1,750)</u>
At 31 January 2010	<u>25,866</u>
NET BOOK VALUE	
At 31 January 2010	<u>34,191</u>
At 31 January 2009	<u>40,192</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010	2009
	£	£
Bank loans and overdrafts	<u>10,775</u>	<u>9,288</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2010	2009
	£	£
Bank loans and overdrafts	<u>87,995</u>	<u>100,257</u>

Included within creditors falling due after more than one year is an amount of £44,894 (2009 - £63,105) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5. SHARE CAPITAL

Authorised share capital:

	2010	2009
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

A & M SMITH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2010

5. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

A & M SMITH LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF A & M SMITH LIMITED

YEAR ENDED 31 JANUARY 2010

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 January 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Arkle House
Lonsdale Street
Carlisle
Cumbria
CA1 1BJ

LAMONT PRIDMORE
Chartered Accountants

12 April 2010