

Registered number
06177581

A G Smith Consultancy Limited

Abbreviated Accounts

31 March 2012



A G Smith Consultancy Limited

Registered number: 06177581

Abbreviated Balance Sheet

as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	228	393
Current assets			
Debtors		10,006	9,337
Cash at bank and in hand		2,866	2,498
		<u>12,872</u>	<u>11,835</u>
Creditors: amounts falling due within one year		<u>(13,087)</u>	<u>(12,227)</u>
Net current liabilities		(215)	(392)
Net assets		<u>13</u>	<u>1</u>
Capital and reserves			
Called up share capital	3	2	1
Profit and loss account		11	-
Shareholder's funds		<u>13</u>	<u>1</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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



Andrew G Smith

Director

Approved by the board on 10 September 2012

A G Smith Consultancy Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

A G Smith Consultancy Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

2 Tangible fixed assets **£**

Cost

At 1 April 2011	828
At 31 March 2012	<u>828</u>

Depreciation

At 1 April 2011	435
Charge for the year	<u>165</u>
At 31 March 2012	<u>600</u>

Net book value

At 31 March 2012	<u>228</u>
At 31 March 2011	<u>393</u>

3 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	-	1	1
Ordinary shares	£1 each	-	<u>1</u>	<u>-</u>
			<u>2</u>	<u>1</u>

	Nominal value	Number	Amount £
Shares issued during the period			
Ordinary shares	£1 each	-	<u>1</u>

4 Loans to directors				
Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Andrew G Smith				
Loan 1	7,867	12,520	(13,392)	6,995
	<u>7,867</u>	<u>12,520</u>	<u>(13,392)</u>	<u>6,995</u>