

Registered number
06511705
England and Wales

Smethurst & Buckton Ltd.
Unaudited Abbreviated Report and Accounts
31 March 2010

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Smethurst & Buckton Ltd. (Registered number: 06511705)
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Smethurst & Buckton Ltd. (Registered number: 06511705)
Abbreviated Balance Sheet
as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible assets	2	563,459	551,000
Tangible assets	3	210,045	216,000
		<u>773,504</u>	<u>767,000</u>
Current assets			
Debtors		433,595	514,778
Cash at bank and in hand		104,535	16,419
		<u>538,130</u>	<u>531,197</u>
Creditors amounts falling due within one year		<u>(1,064,529)</u>	<u>(1,163,318)</u>
Net current liabilities		<u>(526,399)</u>	<u>(632,121)</u>
Total assets less current liabilities		247,105	134,879
Creditors: amounts falling due after more than one year		(145,095)	(96,503)
Provisions for liabilities		(95)	(205)
Net assets		<u>101,915</u>	<u>38,171</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		101,913	38,169
Shareholders' funds		<u>101,915</u>	<u>38,171</u>

These annual accounts have not been audited because the company is entitled to the exemption provided by s477 Companies Act 2006 and its members have not required the company to obtain an audit of these accounts in accordance with s476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with ss386 and 387 Companies Act 2006. The directors also acknowledge their responsibilities for preparing accounts 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 ss394 and 395 Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

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

Signed on behalf of the board of directors


Mr P. T. Gallant
Director

Approved by the board 10 November 2010

Smethurst & Buckton Ltd. (Registered number: 06511705)
Notes to the Abbreviated Accounts
for the year ended 31 March 2010

1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

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

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of VAT.

Goodwill

Goodwill arising on the acquisition of businesses, represents the excess of the fair value of consideration over the fair value of identifiable assets and liabilities acquired.

Goodwill is amortised in equal instalments over its estimated useful life, except where it has been identified as impaired in the period, in which case it is written down as appropriate.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Freehold Property	2% Straight Line
Office Equipment	20% Straight Line

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

Pension costs

For defined contribution schemes the amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Smethurst & Buckton Ltd. (Registered number: 06511705)
Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2010

2 Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 April 2009	580,000	580,000
Additions	42,522	42,522
At 31 March 2010	622,522	622,522
Amortisation		
At 1 April 2009	29,000	29,000
Charge for the year	30,063	30,063
At 31 March 2010	59,063	59,063
Net book value		
At 31 March 2010	563,459	563,459
At 31 March 2009	551,000	551,000

Goodwill is amortised over its expected useful life which is currently estimated at twenty years

3 Tangible fixed assets

	Freehold Property £	Fixtures and Fittings £	Total £
Cost			
At 1 April 2009	213,483	8,426	221,909
At 31 March 2010	213,483	8,426	221,909
Depreciation			
At 1 April 2009	4,270	1,639	5,909
Charge for the year	4,270	1,685	5,955
At 31 March 2010	8,540	3,324	11,864
Net book value			
At 31 March 2010	204,943	5,102	210,045
At 31 March 2009	209,213	6,787	216,000

4 Share capital - equity shares

	2010 No Shares	2010 £	2009 £
Allotted, called up fully paid share capital			
Ordinary shares of £1 each	2	2	2