

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

FOR

SMETHURST & BUCKTON LTD

MONDAY



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08/12/2014

#175

COMPANIES HOUSE

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**FOR THE YEAR ENDED 31 MARCH 2014**

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**SMETHURST & BUCKTON LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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**DIRECTORS:**

Mr. P. T. Gallant  
Mrs. J. M. Mulholland

**REGISTERED OFFICE:**

54 Chapel Road  
HABROUGH  
IMMINGHAM  
DN40 3AB

**REGISTERED NUMBER:**

06511705 (England and Wales)

**ACCOUNTANTS:**

Smethurst and Buckton Ltd  
12 Abbey Road  
GRIMSBY  
DN32 0HL

**BANKERS:**

Royal Bank of Scotland plc  
86 Victoria Street  
GRIMSBY  
DN31 1BG

**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2014**

|  | Notes | 31.3.14<br>£   | £                | 31.3.13<br>£   | £                |
|--|-------|----------------|------------------|----------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                |                  |
| Intangible assets                            | 2     |                | 438,171          |                | 469,241          |
| Tangible assets                              | 3     |                | 196,288          |                | 201,437          |
|  |       |                | <u>634,459</u>   |                | <u>670,678</u>   |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                |                  |
| Debtors                                      |       | 444,259        |                  | 456,157        |                  |
| Cash at bank and in hand                     |       | 111,033        |                  | 107,141        |                  |
|  |       | <u>555,292</u> |                  | <u>563,298</u> |                  |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due within one year          |       | 786,227        |                  | 873,385        |                  |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(230,935)</u> |                | <u>(310,087)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 403,524          |                | 360,591          |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due after more than one year |       |                | (100,000)        |                | (100,000)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>(1,285)</u>   |                | <u>(1,373)</u>   |
| <b>NET ASSETS</b>                            |       |                | <u>302,239</u>   |                | <u>259,218</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                |                  |
| Called up share capital                      | 4     |                | 2                |                | 2                |
| Profit and loss account                      |       |                | 302,237          |                | 259,216          |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>302,239</u>   |                | <u>259,218</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:


- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued  
31 MARCH 2014

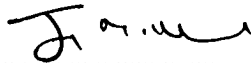
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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 2 December 2014 and were signed on its behalf by:



.....  
Mr. P. T. Gallant - Director



.....  
Mrs. J. M. Mulholland - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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 accountancy 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 expected useful life which is estimated at twenty years, except where it has been identified as impaired in the period, in which case it is written down as appropriate.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |                     |
|-----------------------|---------------------|
| Freehold property     | - 2% Straight Line  |
| Fixtures and fittings | - 20% Straight Line |

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Pensions**

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.

**2. INTANGIBLE FIXED ASSETS**

|                                      | Total<br>£ |
|--------------------------------------|------------|
| <b>COST</b>                          |            |
| At 1 April 2013<br>and 31 March 2014 | 621,392    |
| <b>AMORTISATION</b>                  |            |
| At 1 April 2013                      | 152,151    |
| Amortisation for year                | 31,070     |
| At 31 March 2014                     | 183,221    |
| <b>NET BOOK VALUE</b>                |            |
| At 31 March 2014                     | 438,171    |
| At 31 March 2013                     | 469,241    |

