

SMITH COMMERCIAL LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

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SMITH COMMERCIAL LIMITED (REGISTERED NUMBER: 06661554)

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FOR THE YEAR ENDED 31 DECEMBER 2013**

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SMITH COMMERCIAL LIMITED (REGISTERED NUMBER: 06661554)**ABBREVIATED BALANCE SHEET
31 DECEMBER 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		1,661		1,002
CURRENT ASSETS					
Debtors		7,994		36,532	
Cash at bank		<u>1,527</u>		<u>29</u>	
		9,521		36,561	
CREDITORS					
Amounts falling due within one year		<u>33,308</u>		<u>50,504</u>	
NET CURRENT LIABILITIES			<u>(23,787)</u>		<u>(13,943)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(22,126)</u>		<u>(12,941)</u>
CAPITAL AND RESERVES					
Called up share capital	3		4		4
Profit and loss account			<u>(22,130)</u>		<u>(12,945)</u>
SHAREHOLDERS' FUNDS			<u>(22,126)</u>		<u>(12,941)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

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 director on 30 December 2014 and were signed by:

Mr W D Smith - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The director has a reasonable expectation that the company has access to adequate funding for it to continue trading for the foreseeable future and as a result of this, the director continues to adopt the going concern basis of accounting.

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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery - 20% on reducing balance

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	2,174
Additions	950
At 31 December 2013	<u>3,124</u>
DEPRECIATION	
At 1 January 2013	1,172
Charge for year	291
At 31 December 2013	<u>1,463</u>
NET BOOK VALUE	
At 31 December 2013	<u>1,661</u>
At 31 December 2012	<u>1,002</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
4	Ordinary	£1	<u>4</u>	<u>4</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2013 and 31 December 2012:

	2013 £	2012 £
Mr W D Smith		
Balance outstanding at start of year	2,648	2
Amounts advanced	-	2,646
Amounts repaid	(2,648)	-
Balance outstanding at end of year	<u>-</u>	<u>2,648</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.