Registration number: SC160353

Smith Brothers Builders Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Smith Brothers Builders Ltd
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Smith Brothers Builders Ltd
(Registration number: SC160353)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		114,903	111,226
Current assets			
Stocks		20,623	15,855
Debtors		125,973	135,366
Cash at bank and in hand		8,732	20,592
		155,328	171,813
Creditors: Amounts falling due within one year		(192,495)	(181,999)
Net current liabilities		(37,167)	(10,186)
Total assets less current liabilities		77,736	101,040
Provisions for liabilities		(6,853)	(5,502)
Net assets		70,883	95,538
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		69,883	94,538
Shareholders' funds		70,883	95,538

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 6 December 2016 and signed on its behalf by:

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J B Smith

Director

The notes on pages 2 to 3 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	2% on cost
Plant and machinery	25% on cost
Fixtures and fittings	20% on cost
Motor Vehicles	25% on cost

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	277,760	277,760
Additions	26,460	26,460
Disposals	(17,650)	(17,650)
At 31 March 2016	286,570	286,570
Depreciation		
At 1 April 2015	166,534	166,534
Charge for the year	19,033	19,033
Eliminated on disposals	(13,900)	(13,900)
At 31 March 2016	171,667	171,667
Net book value		
At 31 March 2016	114,903	114,903
At 31 March 2015	111,226	111,226

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	39,453	7,079

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000