

# Smith Brothers Builders Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2014

**Smith Brothers Builders Ltd**  
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Abbreviated Balance Sheet

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**Smith Brothers Builders Ltd**  
**(Registration number: SC160353)**  
**Abbreviated Balance Sheet at 31 March 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets		89,045	87,335
<b>Current assets</b>			
Stocks		52,113	16,773
Debtors		78,189	130,533
Cash at bank and in hand		14,603	21,374
		144,905	168,680
Creditors: Amounts falling due within one year		(138,010)	(164,083)
Net current assets		6,895	4,597
Total assets less current liabilities		95,940	91,932
Creditors: Amounts falling due after more than one year		-	(500)
Provisions for liabilities		(1,022)	-
Net assets		94,918	91,432
<b>Capital and reserves</b>			
Called up share capital	4	62,500	62,500
Profit and loss account		32,418	28,932
Shareholders' funds		94,918	91,432

For the year ending 31 March 2014 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 25 November 2014 and signed on its behalf by:

.....  
J B Smith  
Director

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

**Smith Brothers Builders Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2014**  
*..... continued*

**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 April 2008).

**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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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.

**Smith Brothers Builders Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2014**  
*..... continued*

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 April 2013	298,358	298,358
Additions	9,285	9,285
Disposals	<u>(69,290)</u>	<u>(69,290)</u>
At 31 March 2014	<u>238,353</u>	<u>238,353</u>
<b>Depreciation</b>		
At 1 April 2013	211,023	211,023
Charge for the year	7,575	7,575
Eliminated on disposals	<u>(69,290)</u>	<u>(69,290)</u>
At 31 March 2014	<u>149,308</u>	<u>149,308</u>
<b>Net book value</b>		
At 31 March 2014	<u>89,045</u>	<u>89,045</u>
At 31 March 2013	<u>87,335</u>	<u>87,335</u>

**3 Creditors**

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

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year	<u>14,173</u>	<u>7,605</u>

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2014</b>		<b>2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	62,500	62,500	62,500	62,500
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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