

Smith Brothers Builders Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

Smith Brothers Builders Ltd
Contents

Abbreviated Balance Sheet	<div></div>	<div></div>	<u>1</u>
Notes to the Abbreviated Accounts	<div></div>		<u>2 to 3</u>

Smith Brothers Builders Ltd
(Registration number: SC160353)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		111,226	89,045
Current assets			
Stocks		15,855	52,113
Debtors		135,366	78,188
Cash at bank and in hand		20,592	14,603
		171,813	144,904
Creditors: Amounts falling due within one year		(181,999)	(138,006)
Net current (liabilities)/assets		(10,186)	6,898
Total assets less current liabilities		101,040	95,943
Provisions for liabilities		(5,502)	(1,022)
Net assets		95,538	94,921
Capital and reserves			
Called up share capital	4	1,000	62,500
Profit and loss account		94,538	32,421
Shareholders' funds		95,538	94,921

For the year ending 31 March 2015 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 19 November 2015 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 2015
..... 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:

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.

Smith Brothers Builders Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2014	238,353	238,353
Additions	<u>39,407</u>	<u>39,407</u>
At 31 March 2015	<u>277,760</u>	<u>277,760</u>
Depreciation		
At 1 April 2014	149,308	149,308
Charge for the year	<u>17,226</u>	<u>17,226</u>
At 31 March 2015	<u>166,534</u>	<u>166,534</u>
Net book value		
At 31 March 2015	<u><u>111,226</u></u>	<u><u>111,226</u></u>
At 31 March 2014	<u><u>89,045</u></u>	<u><u>89,045</u></u>

3 Creditors

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

	2015	2014
	£	£
Amounts falling due within one year	<u><u>10,341</u></u>	<u><u>14,173</u></u>

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	62,500	62,500

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.