

REGISTERED NUMBER: SC160353 (Scotland)

Abbreviated Financial Statements for the Period 1 January 2001 to 31 March 2002

for

Smith Bros Builders Ltd



SCT S5IEIFMC 0162
COMPANIES HOUSE 04/11/02

**Contents of the Abbreviated Financial Statements
for the Period 1 January 2001 to 31 March 2002**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

Smith Bros Builders Ltd

**Company Information
for the Period 1 January 2001 to 31 March 2002**

DIRECTORS:

J T Smith
M R Smith
E C Smith
J B Smith
C J B Smith

SECRETARY:

Mr J.T.Smith

REGISTERED OFFICE:

Strandhead
12 The Strand
Beith
AYRSHIRE
KA15 1DT

REGISTERED NUMBER:

SC160353 (Scotland)

AUDITORS:

Murray, Taylor & Co.,
Chartered Certified Accountants
Registered Auditors
Bank of Scotland Buildings,
2 John Street,
Montrose.
DD10 8LY

Smith Bros Builders Ltd

**Report of the Independent Auditors to
Smith Bros Builders Ltd
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the period ended 31 March 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Murray, Taylor & Co.,
Chartered Certified Accountants
Registered Auditors
Bank of Scotland Buildings,
2 John Street,
Montrose.
DD10 8LY

Murray, Taylor & Co.

Dated:

22/10/02

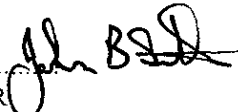
Smith Bros Builders Ltd

Abbreviated Balance Sheet
31 March 2002

		31.3.02		31.12.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		187,435		200,270
CURRENT ASSETS:					
Stocks		33,522		120,444	
Debtors		164,387		111,948	
Cash at bank and in hand		87,286		61,464	
		285,195		293,856	
CREDITORS: Amounts falling due within one year	3	344,831		358,280	
NET CURRENT LIABILITIES:			(59,636)		(64,424)
TOTAL ASSETS LESS CURRENT LIABILITIES:			127,799		135,846
CREDITORS: Amounts falling due after more than one year	3		209		4,584
			<u>£127,590</u>		<u>£131,262</u>
CAPITAL AND RESERVES:					
Called up share capital	4		62,500		62,500
Profit and loss account			65,090		68,762
SHAREHOLDERS' FUNDS:			<u>£127,590</u>		<u>£131,262</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

..... 
 - DIRECTOR

Approved by the Board on 22nd October 2002.

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Period 1 January 2001 to 31 March 2002**

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 June 2002).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land & Heritable Property	- 2% on cost
Plant and machinery	- 25% on cost
Fixtures & fittings & Office equipment	- 20% on cost
Motor vehicles	- 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account.

Smith Bros Builders Ltd

**Notes to the Abbreviated Financial Statements
for the Period 1 January 2001 to 31 March 2002**

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 January 2001	325,434
Additions	7,520
	<u>332,954</u>
At 31 March 2002	<u>332,954</u>
DEPRECIATION:	
At 1 January 2001	125,165
Charge for period	20,354
	<u>145,519</u>
At 31 March 2002	<u>145,519</u>
NET BOOK VALUE:	
At 31 March 2002	<u>187,435</u>
At 31 December 2000	<u>200,270</u>

3. CREDITORS

The following secured debts are included within creditors:

	31.3.02	31.12.00
	<u>£</u>	<u>£</u>
Bank overdrafts	<u>144,370</u>	<u>79,767</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.02	31.12.00
			<u>£</u>	<u>£</u>
50,000	"A" Ordinary £1 shares	£1	50,000	50,000
12,500	"B" Ordinary £1 Shares	1	12,500	12,500
			<u>62,500</u>	<u>62,500</u>