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Registration number 07857429

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Smith's Heating (Wales) Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2012

Montgomery Tax Services Ltd
Chartered Accountants
Hendomen Farmhouse
Hendomen
Montgomery
Powys
SY15 6HB

SATURDAY



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COMPANIES HOUSE

Smith's Heating (Wales) Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Smith's Heating (Wales) Limited
for the Year Ended 30 November 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Smith's Heating (Wales) Limited for the year ended 30 November 2012 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Smith's Heating (Wales) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Smith's Heating (Wales) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Smith's Heating (Wales) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Smith's Heating (Wales) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Smith's Heating (Wales) Limited. You consider that Smith's Heating (Wales) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Smith's Heating (Wales) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Montgomery Tax Services Ltd

Montgomery Tax Services Ltd
Chartered Accountants
Hendomen Farmhouse
Hendomen
Montgomery
Powys
SY15 6HB
5 April 2013

Smith's Heating (Wales) Limited
(Registration number: 07857429)
Abbreviated Balance Sheet at 30 November 2012

	Note	2012 £
Fixed assets		
Intangible fixed assets		10,500
Tangible fixed assets		14,124
		<u>24,624</u>
Current assets		
Stocks		5,950
Debtors		3,208
Cash at bank and in hand		85,984
		<u>95,142</u>
Creditors Amounts falling due within one year		<u>(34,179)</u>
Net current assets		<u>60,963</u>
Total assets less current liabilities		85,587
Creditors Amounts falling due after more than one year		<u>(70,040)</u>
Net assets		<u>15,547</u>
Capital and reserves		
Called up share capital	3	1,000
Profit and loss account		14,547
Shareholders' funds		<u>15,547</u>

For the year ending 30 November 2012 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

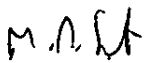
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

Approved by the Board on 5 April 2013 and signed on its behalf by

Smith's Heating (Wales) Limited
(Registration number: 07857429)
Abbreviated Balance Sheet at 30 November 2012

..... continued


Mr Mark Smith
Director

Smith's Heating (Wales) Limited

Notes to the Abbreviated Accounts for the Year Ended 30 November 2012

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

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

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
Plant and machinery	20% reducing balance
Motor vehicles	20% reducing balance

Work in progress

Work in progress is 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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

Smith's Heating (Wales) Limited

Notes to the Abbreviated Accounts for the Year Ended 30 November 2012

..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
Additions	10,500	33,306	43,806
At 30 November 2012	10,500	33,306	43,806
Depreciation			
At 1 December 2011	-	15,651	15,651
Charge for the year	-	3,531	3,531
At 30 November 2012	-	19,182	19,182
Net book value			
At 30 November 2012	10,500	14,124	24,624
At	-	(15,651)	(15,651)

3 Share capital

Allotted, called up and fully paid shares

	2012	
	No.	£
Ordinary of £1 each	1,000	1,000