

Registered Number SC294253

Ian Smith Contractors & Stonemasons Limited

Abbreviated Accounts

31 December 2012

Balance Sheet as at 31 December 2012

	Notes	2012	2011
		£	£
Fixed assets	2		
Tangible		54,979	36,029
		<u>54,979</u>	<u>36,029</u>
Current assets			
Stocks		33,968	250
Debtors		52,281	41,664
Cash at bank and in hand		10,194	47,211
Total current assets		<u>96,443</u>	<u>89,125</u>
Creditors: amounts falling due within one year		(97,608)	(73,466)
Net current assets (liabilities)		(1,165)	15,659
Total assets less current liabilities		<u>53,814</u>	<u>51,688</u>
Total net assets (liabilities)		<u>53,814</u>	<u>51,688</u>
Capital and reserves			
Called up share capital	4	10	1
Profit and loss account		53,804	51,687

Shareholders funds

53,814

51,688

- a. For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 August 2013

And signed on their behalf by:

Ian Smith, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2012

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Stocks

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

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	25% reducing balance
Fixtures & Fittings	25% reducing balance
Motor Vehicles	25% reducing balance

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 January 2012	97,101	97,101
Additions	43,195	43,195
Disposals	(27,250)	(27,250)
At 31 December 2012	<u>113,046</u>	<u>113,046</u>
Depreciation		
At 01 January 2012	61,072	61,072
Charge for year	18,327	18,327

On disposals	<u>(21,332)</u>	<u>(21,332)</u>
At 31 December 2012	<u>58,067</u>	<u>58,067</u>

Net Book Value

At 31 December 2012	54,979	54,979
At 31 December 2011	<u>36,029</u>	<u>36,029</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2012	2011
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
10 Ordinary of £1 each	10	1

During the year nine Ordinary shares were issued at par value of £1 each.