

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
H.E. SMITH (SCOTTER) LIMITED

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for the year ended 31 March 2017**

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H.E. SMITH (SCOTTER) LIMITED

**Company Information
for the year ended 31 March 2017**

DIRECTORS:

Mrs S E Foster
Mrs D S Peace
M N Smith

SECRETARY:

Mrs W Smith

REGISTERED OFFICE:

Blyton Grange
Laughton Road
Blyton
Gainsborough
Lincolnshire
DN21 3LQ

REGISTERED NUMBER:

02764011

ACCOUNTANTS:

Stanley Yule Chartered Accountants
Waterside House
Waterside Business Park
1649 Pershore Road
Birmingham
West Midlands
B30 3DR

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	4		850,000		216,650
CURRENT ASSETS					
Debtors	5	22,191		10,302	
Cash at bank		<u>4,910</u>		<u>3,190</u>	
		27,101		13,492	
CREDITORS					
Amounts falling due within one year	6	<u>50,790</u>		<u>10,238</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(23,689)</u>		<u>3,254</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>826,311</u>		<u>219,904</u>
CREDITORS					
Amounts falling due after more than one year	7		(120,564)		(123,773)
PROVISIONS FOR LIABILITIES			<u>(124,668)</u>		<u>-</u>
NET ASSETS			<u>581,079</u>		<u>96,131</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	8		36,677		36,677
Retained earnings			<u>544,400</u>		<u>59,452</u>
SHAREHOLDERS' FUNDS			<u>581,079</u>		<u>96,131</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 December 2017 and were signed on its behalf by:

Mrs S E Foster - Director

**Notes to the Financial Statements
for the year ended 31 March 2017**

1. STATUTORY INFORMATION

H.E. Smith (Scotter) Limited is a private company limited by shares, registered in England. The company's registered number is 02764011 and the registered office is at Blyton Grange, Laughton Road, Blyton, Gainsborough, DN21 3LQ.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents the gross rents received from land held as an investment.

Investment property

Investment properties are revalued annually at their open market value, with the movement on valuation being taken into the Income Statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

Notes to the Financial Statements - continued
for the year ended 31 March 2017

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016	216,650
Additions	646,565
Disposals	<u>(13,215)</u>
At 31 March 2017	<u>850,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>850,000</u>
At 31 March 2016	<u>216,650</u>

Included in fair value of investment property is freehold land of £ 850,000 (2016 - £ 241,650) which is not depreciated.

Fair value at 31 March 2017 is represented by:

	£
Valuation in 2012	38,327
Valuation in 2017	633,350
Cost	<u>178,323</u>
	<u>850,000</u>

If the land held for investment had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>178,323</u>	<u>178,323</u>

Land held for investment was valued on an open market basis on 31 March 2017 by the directors .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>22,191</u>	<u>10,302</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	7,115	5,364
Other creditors	<u>43,675</u>	<u>4,874</u>
	<u>50,790</u>	<u>10,238</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2017

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Other creditors	<u>120,564</u>	<u>123,773</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Mortgage due after 5 years	<u>106,005</u>	<u>111,454</u>

8. RESERVES

	Revaluation reserve £
At 1 April 2016 and 31 March 2017	<u>36,677</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
H.E. Smith (Scotter) Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of H.E. Smith (Scotter) Limited for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of H.E. Smith (Scotter) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of H.E. Smith (Scotter) Limited and state those matters that we have agreed to state to the Board of Directors of H.E. Smith (Scotter) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than H.E. Smith (Scotter) Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that H.E. Smith (Scotter) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of H.E. Smith (Scotter) Limited. You consider that H.E. Smith (Scotter) 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 financial statements of H.E. Smith (Scotter) 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 financial statements.

Stanley Yule Chartered Accountants
Waterside House
Waterside Business Park
1649 Pershore Road
Birmingham
West Midlands
B30 3DR

14 December 2017

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.