

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 March 2014**  
**for**  
**H.E. SMITH (SCOTTER) LIMITED**

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for the year ended 31 March 2014**

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**H.E. SMITH (SCOTTER) LIMITED**

**Company Information  
for the year ended 31 March 2014**

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**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 (England and Wales)

**ACCOUNTANTS:**

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

**Abbreviated Balance Sheet**  
**31 March 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Investment property	2		241,650		241,650
<b>CURRENT ASSETS</b>					
Debtors		11,442		11,442	
Cash at bank		<u>2,504</u>		<u>2,873</u>	
		13,946		14,315	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>20,016</u>		<u>20,871</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(6,070)</u>		<u>(6,556)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>235,580</u>		<u>235,094</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		<u>128,257</u>		<u>129,194</u>
<b>NET ASSETS</b>			<u><u>107,323</u></u>		<u><u>105,900</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Revaluation reserve			61,677		61,677
Profit and loss account			<u>45,644</u>		<u>44,221</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>107,323</u></u>		<u><u>105,900</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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)

**Abbreviated Balance Sheet - continued**  
**31 March 2014**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 11 November 2014 and were signed on its behalf by:

Mrs S E Foster - Director

**Notes to the Abbreviated Accounts  
for the year ended 31 March 2014**

**1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**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 in accordance with SSAP 19 Accounting for investment properties. The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit (or its reversal) on an individual investment property is considered to be permanent, in which case it is taken to the profit and loss account.

No depreciation is provided on investment properties, which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of SSAP 19 in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Companies Act 2006 had not been made, the result for the year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified.

**Deferred tax**

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

**2. INVESTMENT PROPERTY****COST OR VALUATION**

At 1 April 2013  
and 31 March 2014

**Total  
£**

**241,650**

**NET BOOK VALUE**

At 31 March 2014  
At 31 March 2013

**241,650**

**241,650**

**3. CREDITORS**

Creditors include the following debts falling due in more than five years:

	<b>2014</b>	2013
	<b>£</b>	£
Repayable by instalments	<b><u>119,288</u></b>	<u>120,225</u>

**Notes to the Abbreviated Accounts - continued**  
**for the year ended 31 March 2014**

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2014</b> <b>£</b>	2013 <b>£</b>
2	ordinary	£1	<u><b>2</b></u>	<u><b>2</b></u>

**5. RELATED PARTY DISCLOSURES**

The company owes the shareholder Mr A E Smith £1,379 (2013 - £1,379) Interest is payable on the loan to the shareholder at 4% per annum and interest on monies owed to the shareholder are liable to interest at 8% per annum. No interest was charged to the company in the year as the amount was not material. In the previous year interest was charged on the monies borrowed by the shareholder of £35).

The company is owed £5,442 (2012 - £5,442) by Popcourt Limited (a company under the control of the directors). The amount due is interest free and repayable on demand.

The company was owed £6,000 (2013 - £6,000) by Rackman Int Limited (a company under the control of the directors). The loan is interest free and repayable on demand.

In the previous financial year the company purchased the land of North Moor Road previously owed by Smiths Distribution Limited, a company under the control and ownership of the directors. The acquisition was partly financed via a loan from Smiths Distribution Limited in the form of a formal loan arrangement over 25 years with an interest charge of 5% per annum. During the year the company was charged interest of £5,174 in respect of the mortgage loan.

At the year end H.E. Smith (Scotter) owed £145,684 (2013 - £147,486) to Smiths Distribution Limited. Of this amount £15,971 is interest free and repayable on demand, with the remainder due on monthly instalments over a 25 year period with an interest charge of 5% per annum.

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

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.**

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 2014 which comprise the Profit and Loss Account, the 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 at [icaew.com/membershandbook](http://icaew.com/membershandbook).

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 AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its 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

11 November 2014



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.