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**H SMITH HOLDINGS LIMITED**

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**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2006**

FRIDAY



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LD5 29/06/2007 360  
COMPANIES HOUSE

**H SMITH HOLDINGS LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO H SMITH HOLDINGS LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts of H Smith Holdings Limited for the year ended 31 August 2006 set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 August 2006 prepared under section 226 of the Companies Act 1985

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246 (5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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 accounts and that the abbreviated accounts to be delivered are properly prepared.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with those provisions.

**HASLERS**

Chartered Accountants  
Registered Auditors

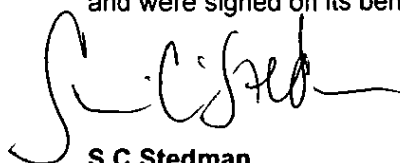
Old Station Road  
Loughton  
Essex  
IG10 4PL

14 June 2007

**H SMITH HOLDINGS LIMITED**
**ABBREVIATED BALANCE SHEET  
AS AT 31 AUGUST 2006**

	Note	£	2006 £	£	2005 £	£
<b>FIXED ASSETS</b>						
Tangible fixed assets	2		434,660		-	
Fixed asset investments	3		2		2	
			<u>434,662</u>		<u>2</u>	
<b>CURRENT ASSETS</b>						
Debtors		1,735,276		1,984,905		
Cash at bank		302		-		
		<u>1,735,578</u>		<u>1,984,905</u>		
<b>CREDITORS</b> amounts falling due within one year			<u>(279,546)</u>	<u>(80,188)</u>		
<b>NET CURRENT ASSETS</b>			<u>1,456,032</u>		<u>1,904,717</u>	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,890,694</u>		<u>1,904,719</u>	
<b>CAPITAL AND RESERVES</b>						
Called up share capital	4		1,945,812		1,945,812	
Profit and loss account	5		(55,118)		(41,093)	
<b>SHAREHOLDERS' FUNDS</b>			<u>1,890,694</u>		<u>1,904,719</u>	

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 14 June 2007



**S C Stedman**  
Director

The notes on pages 3 to 5 form part of these financial statements

**H SMITH HOLDINGS LIMITED**
**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2006**
**1. ACCOUNTING POLICIES**
**1.1 Basis of preparation of financial statements**

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 January 2005)

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

**1.3 Investments**

Investments in subsidiaries are valued at cost less provision for impairment.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	0% is not depreciated
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**1.5 Group Accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
Additions	434,660
At 31 August 2006	434,660
<b>Depreciation</b>	
At 1 September 2005 and 31 August 2006	-
<b>Net book value</b>	
At 31 August 2006	434,660
At 31 August 2005	-

**H SMITH HOLDINGS LIMITED**
**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2006**
**3. FIXED ASSET INVESTMENTS**

	£
<b>Cost</b>	
At 1 September 2005 and 31 August 2006	<u><u>2</u></u>

**Subsidiary undertakings**

The following were subsidiary undertakings of the company

H Smith & Daughters Limited	100%
Door to Door Properties Limited	100%

The aggregate of the share capital and reserves as at 31 August 2006 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

	Aggregate of share capital and reserves £	Profit/(loss) £
H Smith & Daughters Limited	431,098	37,466
Door to Door Properties Limited	(611,944)	13,996
	<u><u>          </u></u>	<u><u>          </u></u>

**4. SHARE CAPITAL**

	2006 £	2005 £
<b>Authorised</b>		
5,000,000 Ordinary shares of £1 each	<u><u>5,000,000</u></u>	<u><u>5,000,000</u></u>
<b>Allotted, called up and fully paid</b>		
1,945,812 Ordinary shares of £1 each	<u><u>1,945,812</u></u>	<u><u>1,945,812</u></u>

**5. RESERVES**

	Profit and loss account £
At 1 September 2005	(41,093)
Loss retained for the year	(14,025)
	<u><u>          </u></u>
At 31 August 2006	<u><u>(55,118)</u></u>

**H SMITH HOLDINGS LIMITED**
**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2006**
**6 RELATED PARTY TRANSACTIONS**

The following related parties existed during the year

Aitch Group Holdings Limited – H T Smith, P C Rose & S C Stedman are directors and H T Smith is a beneficial shareholder

H Smith & Daughters Limited – subsidiary company

City Job Shop Limited – P C Rose is a director and H T Smith is a beneficial shareholder

Johnson Street Properties Limited – S C Stedman is a director and H T Smith is a beneficial shareholder

Holdale Properties Limited – H T Smith is a beneficial shareholder

P C Rose Accumulation & Maintenance Trust – P C Rose is a beneficiary & a trustee

At the year end the company was owed / (owed) the following

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Aitch Group Holdings Limited	<b>(274,639)</b>	<b>334,946</b>
City Job Shop Limited	-	15
H Smith & Daughters Limited	<b>6,011</b>	<b>84,054</b>
Holdale Properties Limited	<b>281,296</b>	<b>281,296</b>
Johnson Street Properties	-	<b>(45,988)</b>
P C Rose Accumulation & Maintenance Trust	<b>2,449</b>	-