

SIDDINGTON SMITHY LIMITED

COMPANY NUMBER 4685640

REPORT AND ANNUAL ACCOUNTS

FOR THE YEAR TO 31 MARCH 2010

**Prepared By
SMS ACCOUNTANTS LIMITED
17 Westbury Drive
Macclesfield
Cheshire
SK11 8LR**

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SIDDINGTON SMITHY LIMITED

REPORT OF THE DIRECTORS

The Directors present their Report and Accounts for the year to 31 March 2010

Results

The Profit ordinary activities of the company after taxation is £31352 Dividends of £30000 were paid during the year

Review of Business

The Company's principal activities during the period were the manufacture and online retail sale of metal furniture There have been no significant changes during the year

Fixed Assets

Details of Changes in Fixed Assets are given in the Notes to the Accounts

Directors and Their Interest

The Directors who served during the year and their Interests in the Issued Share Capital of the Company were as follows -

	<u>Number of Shares Held in 2010</u>	<u>Number of Shares Held in 2009</u>
Mr P Robinson	50	50

Close Company

The Company is a Close Company within the meaning of Section 414 Income Tax and Corporation Tax Act 1988

Accountant

The Accountants SMS Accountants Limited have intimated their willingness to continue in office and a resolution to reappoint them will be made at the Annual General Meeting

Registered Office

Smithy House
Holmes Chapel Road
Siddington
Macclesfield
Cheshire SK11 9LH

By Order of the Board



S DENERLEY

Date 19 July 2010

Secretary

SIDDINGTON SMITHY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR TO 31 MARCH 2010

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
<u>Turnover</u>	<u>1</u>		
Sales		101492	93207
Gross Interest		<u>1</u>	<u>9</u>
		101493	93216
Selling and Administrative Expenses		<u>61799</u>	<u>55881</u>
		39694	37335
<u>Operating Profit</u>			
This is stated after charging -			
Directors Remuneration		5760	5465
Loss on Disposal		340	-
Depreciation		<u>599</u>	<u>435</u>
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		<u>39694</u>	<u>37335</u>
Tax on Profit on Ordinary Activities	<u>2</u>	<u>8342</u>	<u>7851</u>
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>		31352	29484
Dividends		<u>30000</u>	<u>29700</u>
<u>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</u>		1352	(216)
<u>RETAINED PROFIT BROUGHT FORWARD</u>		<u>8816</u>	<u>9032</u>
		<u>10168</u>	<u>8816</u>

SIDDINGTON SMITHY LIMITED

BALANCE SHEET DATED 31 MARCH 2010

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
<u>Fixed Assets</u>			
Tangible Assets	3	5840	1740
Goodwill		<u>7000</u>	<u>7000</u>
		12840	8740
<u>Current Assets</u>			
Stock		4350	4800
Cash at Bank		<u>5080</u>	<u>6153</u>
		9430	10953
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN 1 YEAR</u>			
Other Creditors	4	<u>12002</u>	<u>10777</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		(2572)	<u>176</u>
		<u>10268</u>	<u>8916</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	5	100	100
Profit and Loss Account		<u>10168</u>	<u>8816</u>
		<u>10268</u>	<u>8916</u>
(3)			

SIDDINGTON SMITHY LIMITED
CONTINUATION TO THE BALANCE SHEET
FOR THE YEAR TO 31 MARCH 2010

- 1) For the year to 31 March 2010 the Company was entitled to the exemption from audit under section 477(2) of the Companies Act 2006

- 2) 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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts

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

Approved by the Board of Directors on 19 July 2010

MR P ROBINSON



X) DIRECTOR

SIDDINGTON SMITHY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR TO 31 MARCH 2010

1. ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and using the following principal accounting policies -

- a. Turnover represents the invoiced value and services including value added tax
- b. Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following annual rates -

Motor Vehicle	20% on net book value
Equipment	20% on net book value

2. TAX ON PROFIT ON ORDINARY ACTIVITIES

- a. Corporation Tax is provided as follows -

	<u>2010</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
Corporation Tax	<u>8342</u>	<u>7851</u>

- b. No provision is considered necessary for the deferred taxation

3. TANGIBLE ASSETS

<u>COST</u>	<u>Equipment</u>	<u>Motor Van</u>	<u>Total</u>
As at 31 March 2009	2376	2194	4570
Disposals	-	(2194)	(2194)
Additions	<u>1155</u>	<u>4945</u>	<u>6100</u>
And 31 March 2010	<u>3531</u>	<u>4945</u>	<u>8476</u>

DEPRECIATION

As at 31 March 2009	1176	1654	2830
On Disposals	-	(1654)	(1654)
Charge for the year	<u>470</u>	<u>990</u>	<u>1460</u>
As at 31 March 2010	<u>1646</u>	<u>990</u>	<u>2636</u>
Book Value at 31 March 2009	<u>1200</u>	<u>540</u>	<u>1740</u>
Book Value at 31 March 2010	<u>1885</u>	<u>3955</u>	<u>5840</u>

SIDDINGTON SMITHY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR TO 31 MARCH 2010

	<u>2010</u>	<u>2009</u>
4. <u>OTHER CREDITORS</u>		
Other Taxes and Social Security	1483	1114
Accruals and Other Creditors	1280	1737
Corporation Tax	8342	7851
Directors Current Account	<u>897</u>	<u>75</u>
	<u>12002</u>	<u>10777</u>

5. CALLED UP SHARE CAPITAL

Authorised:

1000 Ordinary Shares of £1 each	<u>1000</u>	<u>1000</u>
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Issues and Fully Paid

100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
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6. CAPITAL COMMITMENTS

There were no capital commitments as at the date of the balance sheet

7. CONTINGENT LIABILITIES

The Directors are not aware of any contingent liabilities which existed at the date of the Balance Sheet