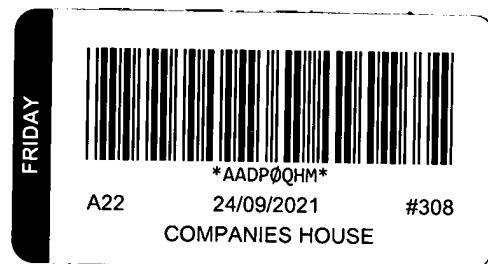


COMPANY REGISTRATION NUMBER: 05263756

**A & M Smith Limited**  
**Filleted Unaudited Abridged Financial Statements**  
**For the year ended**  
**31 January 2021**



**A & M Smith Limited**  
**Abridged Statement of Financial Position**  
**31 January 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	219,532	232,890
<b>Current assets</b>			
Stocks		360,021	336,958
Debtors		4,164	40,526
Investments	6	103	103
Cash at bank and in hand		142,098	73,216
		<u>506,386</u>	<u>450,803</u>
<b>Creditors: amounts falling due within one year</b>		<u>203,858</u>	<u>175,274</u>
<b>Net current assets</b>		<u>302,528</u>	<u>275,529</u>
<b>Total assets less current liabilities</b>		<u>522,060</u>	<u>508,419</u>
<b>Creditors: amounts falling due after more than one year</b>	7	43,157	71,536
<b>Provisions</b>			
Taxation including deferred tax		<u>16,208</u>	<u>18,172</u>
<b>Net assets</b>		<u><u>462,695</u></u>	<u><u>418,711</u></u>

The abridged statement of financial position  
continues on the following page.  
The notes on pages 3 to 6 form part of these abridged financial statements.

# A & M Smith Limited

## Abridged Statement of Financial Position *(continued)*

31 January 2021

	Note	2021 £	2020 £
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>462,595</u>	<u>418,611</u>
<b>Shareholders funds</b>		<u><b>462,695</b></u>	<u><b>418,711</b></u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 January 2021 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged financial statements were approved by the board of directors and authorised for issue on 21 September 2021, and are signed on behalf of the board by:

Mrs M A Smith  
Director



Mr A Smith  
Director



Company registration number: 05263756

The notes on pages 3 to 6 form part of these abridged financial statements.

**A & M Smith Limited**  
**Notes to the Abridged Financial Statements**  
**Year ended 31 January 2021**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Arkle House, Lonsdale Street, Carlisle, Cumbria, CA1 1BJ.

**2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires the use of estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Any estimate that has a degree of uncertainty or where judgement has been exercised in a particular area is expressly disclosed within the relevant accounting policy.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

**Income tax**

Deferred taxation is provided using the liability method on all timing differences, including those relating to pensions, which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.



# A & M Smith Limited

## Notes to the Abridged Financial Statements *(continued)*

**Year ended 31 January 2021**

### 3. Accounting policies *(continued)*

#### **Provisions *(continued)***

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 9 (2020: 13).

### 5. Tangible assets

	£
<b>Cost</b>	
At 1 February 2020	351,193
Additions	16,915
Disposals	<u>(5,050)</u>
<b>At 31 January 2021</b>	<b><u>363,058</u></b>
<b>Depreciation</b>	
At 1 February 2020	118,303
Charge for the year	27,433
Disposals	<u>(2,210)</u>
<b>At 31 January 2021</b>	<b><u>143,526</u></b>
<b>Carrying amount</b>	
<b>At 31 January 2021</b>	<b><u>219,532</u></b>
At 31 January 2020	<u>232,890</u>

### 6. Investments

	2021	2020
	£	£
ACT Shares	<u>103</u>	<u>103</u>

# **A & M Smith Limited**

## **Notes to the Abridged Financial Statements** *(continued)*

### **Year ended 31 January 2021**

**7. Creditors: amounts falling due after more than one year**

Included within creditors: amounts falling due after more than one year is an amount of £8,470 (2020: £20,904) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

**8. Related party transactions**

The company was under the control of the directors, Mr and Mrs A Smith throughout the current year. Loans are owing to the directors which are interest free and have no specific repayment date.