

I.G. SMITH & SONS LTD

**Company Registration Number:
08266776 (England and Wales)**

Unaudited abridged accounts for the year ended 30 September 2019

Period of accounts

Start date: 01 October 2018

End date: 30 September 2019

I.G. SMITH & SONS LTD

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I.G. SMITH & SONS LTD

Balance sheet

As at 30 September 2019

| | <i>Notes</i> | 2019 | 2018 |
|---|--------------|----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets: | 2 | 43,558 | 52,870 |
| Total fixed assets: | | <u>43,558</u> | <u>52,870</u> |
| Current assets | | | |
| Stocks: | | 3,260 | 2,547 |
| Debtors: | | 130,197 | 156,124 |
| Cash at bank and in hand: | | 239,299 | 98,864 |
| Total current assets: | | <u>372,756</u> | <u>257,535</u> |
| Creditors: amounts falling due within one year: | 3 | (165,358) | (135,853) |
| Net current assets (liabilities): | | <u>207,398</u> | <u>121,682</u> |
| Total assets less current liabilities: | | 250,956 | 174,552 |
| Total net assets (liabilities): | | <u>250,956</u> | <u>174,552</u> |
| Capital and reserves | | | |
| Called up share capital: | | 2 | 2 |
| Profit and loss account: | | 250,954 | 174,550 |
| Shareholders funds: | | <u>250,956</u> | <u>174,552</u> |

The notes form part of these financial statements

I.G. SMITH & SONS LTD

Balance sheet statements

For the year ending 30 September 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

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

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 14 April 2020
and signed on behalf of the board by:**

Name: Alex Leslie Smith
Status: Director

The notes form part of these financial statements

I.G. SMITH & SONS LTD

Notes to the Financial Statements

for the Period Ended 30 September 2019

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation policy

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows: Plant and machinery 20% reducing balance; Fixtures, fittings, tools and equipment 20% reducing balance

I.G. SMITH & SONS LTD

Notes to the Financial Statements for the Period Ended 30 September 2019

2. Tangible Assets

| | Total |
|-----------------------|---------------|
| Cost | £ |
| At 01 October 2018 | 86,607 |
| Additions | 1,577 |
| At 30 September 2019 | 88,184 |
| Depreciation | |
| At 01 October 2018 | 33,737 |
| Charge for year | 10,889 |
| At 30 September 2019 | 44,626 |
| Net book value | |
| At 30 September 2019 | 43,558 |
| At 30 September 2018 | 52,870 |

I.G. SMITH & SONS LTD

Notes to the Financial Statements

for the Period Ended 30 September 2019

3. Creditors: amounts falling due within one year note

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.