

Company registration number: 08598044

**A.C.Smith Technical Services Ltd**

**Unaudited financial statements**

**31 March 2017**

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**A.C.Smith Technical Services Ltd**

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**A.C.Smith Technical Services Ltd**

**Directors and other information**

<b>Director</b>	A C Smith
<b>Company number</b>	08598044
<b>Registered office</b>	56 Ploverdale Crescent Kingswinford West Midlands DY6 8XT
<b>Accountants</b>	Wilkes Tranter & Co Limited Brook House Moss Grove Kingswinford West Midlands DY6 9HS

**A.C.Smith Technical Services Ltd**

**Chartered accountants' report to the director on the preparation of the  
unaudited statutory financial statements of A.C.Smith Technical Services Ltd  
Year ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A.C.Smith Technical Services Ltd for the year ended 31 March 2017 which comprise the Balance sheet and related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the director of A.C.Smith Technical Services Ltd, as a body, in accordance with the terms of our engagement letter dated 14 July 2014. Our work has been undertaken solely to prepare for your approval the financial statements of A.C.Smith Technical Services Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A.C.Smith Technical Services Ltd and its director as a body for our work or for this report.

It is your duty to ensure that A.C.Smith Technical Services Ltd 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 A.C.Smith Technical Services Ltd. You consider that A.C.Smith Technical Services Ltd 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 A.C.Smith Technical Services Ltd. 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.



Wilkes Tranter & Co Limited  
Chartered Accountants  
Brook House  
Moss Grove  
Kingswinford  
West Midlands  
DY6 9HS

3 November 2017

**A.C.Smith Technical Services Ltd**

**Balance sheet  
31 March 2017**

	<b>Note</b>	<b>2017</b>		<b>2016</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>6</b>	<u>274</u>		<u>1,095</u>	
			274		1,095
<b>Current assets</b>					
Debtors	<b>7</b>	15,471		18,573	
Cash at bank and in hand		<u>10,676</u>		<u>23,022</u>	
		26,147		41,595	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<u>(10,819)</u>		<u>(8,542)</u>	
<b>Net current assets</b>			15,328		33,053
<b>Total assets less current liabilities</b>			<u>15,602</u>		<u>34,148</u>
<b>Provisions for liabilities</b>	<b>9</b>		(52)		(219)
<b>Net assets</b>			<u>15,550</u>		<u>33,929</u>
<b>Capital and reserves</b>					
Called up share capital	<b>11</b>		1		1
Profit and loss account			<u>15,549</u>		<u>33,928</u>
<b>Shareholder's funds</b>			<u>15,550</u>		<u>33,929</u>

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities:**

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

These 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 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 Profit and loss account has not been delivered.

**The notes on pages 6 to 10 form part of these financial statements.**

**A.C.Smith Technical Services Ltd**

**Balance sheet (continued)**  
**31 March 2017**

These financial statements were approved by the board of directors and authorised for issue on 3 November 2017, and are signed on behalf of the board by:

A handwritten signature in black ink that reads "A C Smith". The signature is written in a cursive, flowing style.

A C Smith  
Director

Company registration number: 08598044

**The notes on pages 6 to 10 form part of these financial statements.**

## **A.C.Smith Technical Services Ltd**

### **Notes to the financial statements Year ended 31 March 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 56 Ploverdale Crescent, Kingswinford, West Midlands, DY6 8XT.

#### **2. Statement of compliance**

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

#### **3. Accounting policies**

##### **Basis of preparation**

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

##### **Turnover**

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

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **A.C.Smith Technical Services Ltd**

### **Notes to the financial statements (continued)** **Year ended 31 March 2017**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment                      - 3 years straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance sheet and the amount of the provision as an expense.

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 in finance costs in profit or loss in the period it arises.



**A.C.Smith Technical Services Ltd**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2017**

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

**4. Average number of employees**

The average number of persons employed by the company during the year, including the directors was 1 (2016 - 1).

**5. Profit before taxation**

Profit before taxation is stated after charging/(crediting):

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible assets	<u>821</u>	<u>951</u>

**6. Tangible assets**

	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
<b>At 1 April 2016 and 31 March 2017</b>	<u>3,171</u>	<u>3,171</u>
<b>Depreciation</b>		
At 1 April 2016	2,076	2,076
Charge for the year	<u>821</u>	<u>821</u>
<b>At 31 March 2017</b>	<u>2,897</u>	<u>2,897</u>
<b>Carrying amount</b>		
<b>At 31 March 2017</b>	<u>274</u>	<u>274</u>
At 31 March 2016	<u>1,095</u>	<u>1,095</u>

**A.C.Smith Technical Services Ltd**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2017**

**7. Debtors**

	<b>2017</b>	2016
	<b>£</b>	£
Other debtors	<u>15,471</u>	<u>18,573</u>

**8. Creditors: amounts falling due within one year**

	<b>2017</b>	2016
	<b>£</b>	£
Trade creditors	2,443	43
Social security and other taxes	5,976	6,099
Other creditors	<u>2,400</u>	<u>2,400</u>
	<u>10,819</u>	<u>8,542</u>

**9. Provisions**

	Deferred tax (note 10)	<b>Total</b>
	<b>£</b>	£
At 1 April 2016	219	219
Charges against provisions	<u>(167)</u>	<u>(167)</u>
<b>At 31 March 2017</b>	<u>52</u>	<u>52</u>

**10. Deferred tax**

The deferred tax included in the Balance sheet is as follows:

	<b>2017</b>	2016
	<b>£</b>	£
Included in provisions (note 9)	<u>52</u>	<u>219</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	<b>2017</b>	2016
	<b>£</b>	£
Accelerated capital allowances	<u>52</u>	<u>219</u>

**A.C.Smith Technical Services Ltd**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2017**

**11. Called up share capital  
 Issued, called up and fully paid**

	2017		2016	
	No	£	No	£
Ordinary shares of £ 1.00 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

**12. Director's advances, credits and guarantees**

During the year the company made a loan to A C Smith. The loan was unsecured and repayable on demand. The maximum amount outstanding during the year was £15,471. Interest was charged at the official rate of interest. The amount outstanding at 31 March 2017 was £15,471 (2016 - £18,573).

**13. Controlling party**

The company was under the control of A C Smith throughout the current and previous year.