

**C. SMITH (DERBY) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

C. Smith (Derby) Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2018

Contents

	Page
Statement of Financial Position	1—2
Notes to the Financial Statements	3—5

C. Smith (Derby) Ltd
Statement of Financial Position
As at 31 December 2018

Registered number: 08824779

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,978		1,859
			<u>1,978</u>		<u>1,859</u>
CURRENT ASSETS					
Stocks	4	1,200		1,177	
Debtors	5	25,649		30,596	
Cash at bank and in hand		11,414		5,019	
		<u>38,263</u>		<u>36,792</u>	
Creditors: Amounts Falling Due Within One Year	6	(38,825)		(38,051)	
		<u>(38,825)</u>		<u>(38,051)</u>	
NET CURRENT ASSETS (LIABILITIES)			(562)		(1,259)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,416</u>		<u>600</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(396)		-
			<u>(396)</u>		<u>-</u>
NET ASSETS			<u>1,020</u>		<u>600</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Income Statement			1,018		598
			<u>1,020</u>		<u>600</u>
SHAREHOLDERS' FUNDS			<u>1,020</u>		<u>600</u>

C. Smith (Derby) Ltd
Statement of Financial Position (continued)
As at 31 December 2018

For the year ending 31 December 2018 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 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.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mrs Cherril Smith

Mr Nicholas Smith

22/05/2019

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

C. Smith (Derby) Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

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 is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

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

Fixtures & Fittings	15% straight line
Computer Equipment	25% straight line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 7 (2017: 7)

C. Smith (Derby) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2018	4,096	515	4,611
Additions	1,014	-	1,014
As at 31 December 2018	<u>5,110</u>	<u>515</u>	<u>5,625</u>
Depreciation			
As at 1 January 2018	2,365	387	2,752
Provided during the period	767	128	895
As at 31 December 2018	<u>3,132</u>	<u>515</u>	<u>3,647</u>
Net Book Value			
As at 31 December 2018	<u>1,978</u>	<u>-</u>	<u>1,978</u>
As at 1 January 2018	<u>1,731</u>	<u>128</u>	<u>1,859</u>

4. Stocks

	2018	2017
	£	£
Stock - finished goods	1,200	1,177
	<u>1,200</u>	<u>1,177</u>

5. Debtors

	2018	2017
	£	£
Due within one year		
Other debtors	25,649	30,596
	<u>25,649</u>	<u>30,596</u>

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	3,875	3,550
Other creditors	9,645	21,656
Taxation and social security	25,305	12,845
	<u>38,825</u>	<u>38,051</u>

C. Smith (Derby) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

7. Share Capital

	2018	2017
Allotted, Called up and fully paid	2	2

8. Directors Advances, Credits and Guarantees

Included within Debtors and Creditors are the following loans to directors:

	As at 1 January 2018	Amounts advanced	Amounts repaid	Amounts written off	As at 31 December 2018
	£	£	£	£	£
Mrs Cherril Smith	(18,436)	13,318	1,527	-	(6,645)
Mr Nicholas Smith	30,596	24,262	35,500	-	19,358

The above loans' are unsecured and repayable on demand.

9. General Information

C. Smith (Derby) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08824779. The registered office is Horseshoe Cottage, Church Lane, Shirley, Derbyshire, DE6 3AS.

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.