

# Caldwell Smith Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2020

# Caldwell Smith Limited

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## **Caldwell Smith Limited**

### **Company Information**

<b>Director</b>	Mrs E C Smith
<b>Registered office</b>	Windwhistle The Retreat Drive Topsham Devon EX3 0LS
<b>Accountants</b>	Harland Accountants Fastnet House Church View Business Park Falmouth Cornwall TR11 4FZ

**Caldwell Smith Limited**  
**(Registration number: 09520364)**  
**Balance Sheet as at 31 March 2020**

	Note	2020 £	2019 £
<b>Current assets</b>			
Stocks	<u>4</u>	550	950
Cash at bank and in hand		<u>488</u>	<u>1,023</u>
		1,038	1,973
<b>Creditors:</b> Amounts falling due within one year	<u>5</u>	<u>(7,178)</u>	<u>(7,872)</u>
<b>Net liabilities</b>		<u><u>(6,140)</u></u>	<u><u>(5,899)</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	100	100
Profit and loss account		<u>(6,240)</u>	<u>(5,999)</u>
Shareholders' deficit		<u><u>(6,140)</u></u>	<u><u>(5,899)</u></u>

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 22 March 2021

.....  
 Mrs E C Smith  
 Director

## **Caldwell Smith Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Windwhistle

The Retreat Drive

Topsham

Devon

EX3 0LS

These financial statements were authorised for issue by the director on 22 March 2021.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Going concern**

The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operation for the foreseeable future. The validity of this assumption depends upon the continued support of the company's director, who has loaned the company money. The director has confirmed that she will continue to support the company.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

## Caldwell Smith Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

#### 4 Stocks

	2020	2019
	£	£
Other inventories	550	950

#### 5 Creditors

##### Creditors: amounts falling due within one year

	2020	2019
	£	£
<b>Due within one year</b>		
Director's loan account	6,983	7,672
Other creditors	195	200
	<u>7,178</u>	<u>7,872</u>

# Caldwell Smith Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

### 6 Share capital

#### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

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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.