

Company Registration No. 10372890 (England and Wales)

SMITH TAYLOR CONSULTANCY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019
PAGES FOR FILING WITH REGISTRAR

SMITH TAYLOR CONSULTANCY LIMITED

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SMITH TAYLOR CONSULTANCY LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Debtors	3	10,550		8,000	
Cash at bank and in hand		8,148		23,238	
		<u>18,698</u>		<u>31,238</u>	
Creditors: amounts falling due within one year	4	<u>(17,742)</u>		<u>(16,739)</u>	
Net current assets			956		14,499
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss reserves			954		14,497
			<u>956</u>		<u>14,499</u>
Total equity			<u>956</u>		<u>14,499</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 17 January 2020 and are signed on its behalf by:

Dr S D Taylor
Director

Company Registration No. 10372890

SMITH TAYLOR CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2019

1 Accounting policies

Company information

Smith Taylor Consultancy Limited is a private company limited by shares incorporated in England and Wales. The registered office is Hilltop Barn, Clitheroe Road, Knowle Green, Preston, Lancashire, PR3 2YQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and loans are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

SMITH TAYLOR CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

1 Accounting policies

(Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 - 2).

3 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	8,028	8,000
Other debtors	2,522	-
	<u>10,550</u>	<u>8,000</u>

Other debtors includes loans to the directors of £2,522 (2018 - £nil). The maximum overdrawn balance in the year was £2,522.

4 Creditors: amounts falling due within one year

	2019	2018
	£	£
Taxation and social security	16,510	15,489
Other creditors	1,232	1,250
	<u>17,742</u>	<u>16,739</u>

5 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
1 A Ordinary share of £1 each	1	1
1 B Ordinary share of £1 each	1	1
	<u>2</u>	<u>2</u>

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.