

Company Registration No. 10372890 (England and Wales)

**SMITH TAYLOR CONSULTANCY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# SMITH TAYLOR CONSULTANCY LIMITED

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# SMITH TAYLOR CONSULTANCY LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	Notes	2017 £	£
<b>Current assets</b>			
Debtors	3	4,948	
Cash at bank and in hand		23,252	
		<u>28,200</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(9,342)</u>	
<b>Net current assets</b>			<u>18,858</u>
<b>Capital and reserves</b>			
Called up share capital	5		2
Profit and loss reserves			<u>18,856</u>
<b>Total equity</b>			<u>18,858</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 period ended 30 September 2017 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 period 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 5 June 2018 and are signed on its behalf by:

Dr I G Smith  
**Director**

**Company Registration No. 10372890**

# SMITH TAYLOR CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 30 SEPTEMBER 2017**

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### **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, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

#### **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 unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. 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, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

# SMITH TAYLOR CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2017

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**1 Accounting policies** (Continued)

**1.5 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**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.

**1.7 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

**2 Employees**

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

**3 Debtors**

	2017 £
<b>Amounts falling due within one year:</b>	
Trade debtors	3,737
Other debtors	1,211
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	4,948
	<hr/>

**4 Creditors: amounts falling due within one year**

	2017 £
Other taxation and social security	7,179
Other creditors	2,163
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	9,342
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# SMITH TAYLOR CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE PERIOD ENDED 30 SEPTEMBER 2017*

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**5      Called up share capital**

**2017  
£**

**Ordinary share capital**

**Issued and fully paid**

1 A Ordinary share of £1 each

1

1 B Ordinary share of £1 each

1

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2

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