

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 AUGUST 2021

SMC CONVERSIONS LIMITED

MENZIES

SMC CONVERSIONS LIMITED

COMPANY INFORMATION

Director	M A Graves
Registered number	12797463
Registered office	Centrum House 36 Station Road Egham Surrey TW20 9LF
Accountants	Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham Surrey TW20 9LF

SMC CONVERSIONS LIMITED

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SMC CONVERSIONS LIMITED

REGISTERED NUMBER:12797463

STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2021

	Note	2021 £
Current assets		
Stocks		30,311
Debtors: amounts falling due within one year	4	147
Cash at bank and in hand		11,672
		<u>42,130</u>
Creditors: amounts falling due within one year	5	(23,707)
Net current assets		<u>18,423</u>
Total assets less current liabilities		<u>18,423</u>
Net assets		<u><u>18,423</u></u>
Capital and reserves		
Called up share capital		100
Profit and loss account		18,323
		<u><u>18,423</u></u>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the Period in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

M A Graves

Director

Date: 29 March 2022

The notes on pages 2 to 3 form part of these financial statements.

SMC CONVERSIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2021

1. General information

SMC Conversions Limited is a private company limited by shares and incorporated in England and Wales. The registered office is shown on the Company Information page.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The reporting period is longer than a year, this is due to the period being the first reporting period of the entity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is earned by the conversion of motorhomes and is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is 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.

SMC CONVERSIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2021

3. Employees

The average monthly number of employees, including directors, during the period was 2.

4. Debtors

	2021 £
Other debtors	147
	<u>147</u>

5. Creditors: Amounts falling due within one year

	2021 £
Trade creditors	11,205
Corporation tax	4,406
Other taxation and social security	5,865
Other creditors	231
Accruals and deferred income	2,000
	<u>23,707</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.