

REGISTERED NUMBER: 00050470 (England and Wales)

Audited Financial Statements
for the Year Ended 31 March 2018
for
Campbell Smith & Company Limited

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for the Year Ended 31 March 2018**

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DIRECTORS:

R C Cousins
B J Doherty
C F Moloney

SECRETARY:

C F Moloney

REGISTERED OFFICE:

99 Fleet Road
Fleet
Hampshire
GU51 3PJ

REGISTERED NUMBER:

00050470 (England and Wales)

SENIOR STATUTORY AUDITOR:

S E Ambrose FCCA FCA

AUDITORS:

Butt Miller
Chartered Accountants and Statutory Auditor
92 Park Street
Camberley
Surrey
GU15 3NY

**Statement of Financial Position
31 March 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	5	5,933	4,484
CURRENT ASSETS			
Debtors	6	678,949	431,224
Cash at bank		<u>87,078</u>	<u>154,441</u>
		766,027	585,665
CREDITORS			
Amounts falling due within one year	7	<u>(157,732)</u>	<u>(137,428)</u>
NET CURRENT ASSETS		<u>608,295</u>	<u>448,237</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		614,228	452,721
PROVISIONS FOR LIABILITIES	10	<u>(1,008)</u>	<u>(762)</u>
NET ASSETS		<u>613,220</u>	<u>451,959</u>
CAPITAL AND RESERVES			
Called up share capital		83,889	83,889
Retained earnings		<u>529,331</u>	<u>368,070</u>
SHAREHOLDERS' FUNDS		<u>613,220</u>	<u>451,959</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 September 2018 and were signed on its behalf by:

R C Cousins - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Campbell Smith & Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts receivable for goods and services net of value added tax and trade discounts.

Profit is recognised on long term contracts, if the final outcome can be assessed with reasonable certainty, by including in the income statement turnover and related costs as contract activity progresses. Turnover is calculated by a surveyors valuation less any provisions for non-recovery.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the income statement except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Leasing commitments

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions are charged to the income statement in the period to which they relate.

Long term contracts

Amounts recoverable under long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

Notes to the Financial Statements - continued
for the Year Ended 31 March 20183. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2017 - 10) .

4. **AUDITORS' REMUNERATION**

	2018 £	2017 £
Fees payable to the company's auditors for the audit of the company's financial statements	<u>2,500</u>	<u>2,500</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2017	16,954	60,146	77,100
Additions	-	3,582	3,582
Disposals	<u>(16,454)</u>	<u>(56,096)</u>	<u>(72,550)</u>
At 31 March 2018	<u>500</u>	<u>7,632</u>	<u>8,132</u>
DEPRECIATION			
At 1 April 2017	16,224	56,392	72,616
Charge for year	73	1,450	1,523
Eliminated on disposal	<u>(15,938)</u>	<u>(56,002)</u>	<u>(71,940)</u>
At 31 March 2018	<u>359</u>	<u>1,840</u>	<u>2,199</u>
NET BOOK VALUE			
At 31 March 2018	<u>141</u>	<u>5,792</u>	<u>5,933</u>
At 31 March 2017	<u>730</u>	<u>3,754</u>	<u>4,484</u>

6. **DEBTORS**

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	6,033	-
Amounts owed by group undertakings	257,925	360,709
Amounts recoverable on contract	400,960	59,115
Prepayments	<u>10,484</u>	<u>875</u>
	<u>675,402</u>	<u>420,699</u>
Amounts falling due after more than one year:		
Trade debtors	<u>3,547</u>	<u>10,525</u>
Aggregate amounts	<u>678,949</u>	<u>431,224</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 20187. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	26,520	14,287
Amounts owed to group undertakings	31,960	40,000
Tax	37,636	7,209
Social security and other taxes	11,772	11,129
VAT	22,080	48,976
Other creditors	1,721	4,098
Accruals and deferred income	26,043	11,729
	<u>157,732</u>	<u>137,428</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	<u>3,500</u>	<u>5,250</u>

9. **SECURED DEBTS**

Barclays Bank Plc has a fixed and floating charge over the undertaking and its assets present and future.

10. **PROVISIONS FOR LIABILITIES**

	2018	2017
	£	£
Deferred tax	<u>1,008</u>	<u>762</u>
		Deferred tax
		£
Balance at 1 April 2017		762
Capital allowances in advance		<u>246</u>
Balance at 31 March 2018		<u>1,008</u>

11. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

S E Ambrose FCCA FCA (Senior Statutory Auditor)
for and on behalf of Butt Miller

12. **CONTINGENT LIABILITIES**

The bank holds an unlimited supported cross-guarantee between all four group companies.

13. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

14. ULTIMATE CONTROLLING PARTY

The immediate and ultimate parent company, and controlling party is Cousins Group (Contractors) Ltd of 99 Fleet Road, Fleet, Hampshire GU51 3PJ. Cousins Group (Contractors) Ltd is the parent company of the largest and smallest of the group for which consolidated accounts are prepared.

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.