

REGISTERED NUMBER: 01747352 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

SML Limited

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for the Year Ended 31 March 2018**

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SML Limited

**Company Information
for the Year Ended 31 March 2018**

DIRECTOR: P T Carroll

SECRETARY: Mrs A V Carroll

REGISTERED OFFICE: Unit 2
Red Rose Centre
Lancaster Road
New Barnet
Hertfordshire
EN4 8BZ

REGISTERED NUMBER: 01747352 (England and Wales)

ACCOUNTANTS: Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Property, plant and equipment	4		29,337		38,797
CURRENT ASSETS					
Debtors	5	235,457		145,476	
Cash at bank		<u>202,249</u>		<u>386,633</u>	
		437,706		532,109	
CREDITORS					
Amounts falling due within one year	6	<u>135,637</u>		<u>241,132</u>	
NET CURRENT ASSETS			<u>302,069</u>		<u>290,977</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>331,406</u>		<u>329,774</u>
CAPITAL AND RESERVES					
Called up share capital	7		10,000		10,000
Retained earnings	8		<u>321,406</u>		<u>319,774</u>
SHAREHOLDERS' FUNDS			<u>331,406</u>		<u>329,774</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 director on 30 July 2018 and were signed by:

P T Carroll - Director

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

1. STATUTORY INFORMATION

SML 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

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 etc - 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 balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2017 - 14) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery etc £
COST	
At 1 April 2017	174,323
Additions	<u>263</u>
At 31 March 2018	<u>174,586</u>
DEPRECIATION	
At 1 April 2017	135,526
Charge for year	<u>9,723</u>
At 31 March 2018	<u>145,249</u>
NET BOOK VALUE	
At 31 March 2018	<u>29,337</u>
At 31 March 2017	<u>38,797</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	228,714	139,010
Other debtors	<u>6,743</u>	<u>6,466</u>
	<u>235,457</u>	<u>145,476</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	57,503	37,575
Amounts owed to group undertakings	8	100,008
Taxation and social security	42,309	49,206
Other creditors	<u>35,817</u>	<u>54,343</u>
	<u>135,637</u>	<u>241,132</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

8. **RESERVES**

	Retained earnings £
At 1 April 2017	319,774
Profit for the year	<u>1,632</u>
At 31 March 2018	<u>321,406</u>

9. **RELATED PARTY DISCLOSURES**

During the year, rent of £30,000 (2017: £28,750) was paid to the director, Mr P. Carroll.

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is P T Carroll.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
SML Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SML Limited for the year ended 31 March 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of SML Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of SML Limited and state those matters that we have agreed to state to the director of SML Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SML Limited and its director for our work or for this report.

It is your duty to ensure that SML Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of SML Limited. You consider that SML Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of SML Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

13 August 2018

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.