REGISTERED NUMBER: 01747352 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2023

for

SML Limited

Contents of the Financial Statements
for the Year Ended 31 March 2023

Company Information
for the Year Ended 31 March 2023

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

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 2023 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

31 July 2023

SML Limited (Registered number: 01747352)

Balance Sheet
31 March 2023

	Notes	31/3/23 £	£	31/3/22 £	£
FIXED ASSETS					
Property, plant and equipment	4		21,971		25,992
CURRENT ASSETS					
Debtors	5	169,111		161,839	
Cash at bank		307,750		282,198	
		476,861		444,037	
CREDITORS					
Amounts falling due within one year	6	201,026		181,762	
NET CURRENT ASSETS			275,835		262,275
TOTAL ASSETS LESS CURRENT LIABILITIES			297,806		288,267
PROVISIONS FOR LIABILITIES			334		-
NET ASSETS			297,472		288,267
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			287,472		278,267
			297,472		288,267

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2023

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

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 and authorised for issue on 28 July 2023 and were signed by:

P T Carroll - Director

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Revenue is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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% Reducing balance basis

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.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2022 - 7) .

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc
	£
COST	
At 1 April 2022	168,956
Additions	2,642
At 31 March 2023	171,598
DEPRECIATION	
At 1 April 2022	142,964
Charge for year	6,663
At 31 March 2023	149,627
NET BOOK VALUE	
At 31 March 2023	21,971
At 31 March 2022	25,992

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Trade debtors	164,577	157,087
Other debtors	4,534	4,752
	169,111	161,839

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Trade creditors	33,575	50,329
Amounts owed to group undertakings	120,000	100,000
Taxation and social security	39,781	20,355
Other creditors	7,670	11,078
	201,026	181,762

7. RELATED PARTY DISCLOSURES

During the year, rent of £36,900 (2022: £34,200) was paid to the director, Mr P. Carroll.

8. ULTIMATE CONTROLLING PARTY

The controlling party is P T Carroll.