

**Unaudited Financial Statements for the Year Ended 31 March 2021**

**for**

**SML Limited**

**Contents of the Financial Statements  
for the Year Ended 31 March 2021**

	<b>Page</b>
<b>Company Information</b>	1
<b>Chartered Accountants' Report</b>	2
<b>Balance Sheet</b>	3
<b>Notes to the Financial Statements</b>	4

**SML Limited**

**Company Information  
for the Year Ended 31 March 2021**

**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 2021 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

14 July 2021

**Balance Sheet**  
**31 March 2021**

	Notes	31/3/21 £	£	31/3/20 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		34,656		10,080
<b>CURRENT ASSETS</b>					
Debtors	5	147,860		158,928	
Cash at bank		<u>396,774</u>		<u>256,432</u>	
		544,634		415,360	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>233,920</u>		<u>79,757</u>	
<b>NET CURRENT ASSETS</b>			<u>310,714</u>		<u>335,603</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>345,370</u>		<u>345,683</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10,000		10,000
Retained earnings			<u>335,370</u>		<u>335,683</u>
			<u>345,370</u>		<u>345,683</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 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 14 July 2021 and were signed by:

P T Carroll - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2021**

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2020 - 8) .

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**4. PROPERTY, PLANT AND EQUIPMENT**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 April 2020	148,822
Additions	38,533
Disposals	<u>(18,399)</u>
At 31 March 2021	<u>168,956</u>
<b>DEPRECIATION</b>	
At 1 April 2020	138,742
Charge for year	11,553
Eliminated on disposal	<u>(15,995)</u>
At 31 March 2021	<u>134,300</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>34,656</u>
At 31 March 2020	<u>10,080</u>

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

	<b>31/3/21 £</b>	<b>31/3/20 £</b>
Trade debtors	141,785	153,018
Other debtors	<u>6,075</u>	<u>5,910</u>
	<u>147,860</u>	<u>158,928</u>

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

	<b>31/3/21 £</b>	<b>31/3/20 £</b>
Trade creditors	26,999	18,332
Amounts owed to group undertakings	150,008	8
Taxation and social security	45,753	49,715
Other creditors	<u>11,160</u>	<u>11,702</u>
	<u>233,920</u>	<u>79,757</u>

**7. RELATED PARTY DISCLOSURES**

During the year, rent of £34,200 (2020: £32,100) was paid to the director, Mr P. Carroll.

**8. POST BALANCE SHEET EVENTS**

The Covid 19 global pandemic and subsequent intervention from governments worldwide has resulted in a high level of uncertainty and volatility. The outcome of these events is at the time of signing these financial statements unknown and as such the financial impact to revenue and demand cannot be estimated. Notwithstanding these events, the director believes the company will continue to trade successfully in the future.

**9. ULTIMATE CONTROLLING PARTY**

The controlling party is P T Carroll.

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.