

Unaudited Financial Statements
for the period
1 December 2020 to 25 November 2021
for
A Smith Gt. Bentley Limited

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for the period 1 December 2020 to 25 November 2021**

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A Smith Gt. Bentley Limited
Company Information
for the period 1 December 2020 to 25 November 2021

DIRECTOR: M H Corduff

SECRETARY: S A Corduff

REGISTERED OFFICE: Bosco House Harwich Road
Great Bromley
Colchester
Essex
CO7 7UL

REGISTERED NUMBER: 03913920 (England and Wales)

ACCOUNTANTS: Tile & Co
Warden House
37 Manor Road
Colchester
Essex
CO3 3LX

Balance Sheet
25 November 2021

	Notes	25.11.21 £	£	30.11.20 £	£
FIXED ASSETS					
Intangible assets	4		43,500		1
Tangible assets	5		<u>53,782</u>		<u>43</u>
			97,282		44
CURRENT ASSETS					
Stocks		449,000		135,000	
Debtors	6	185,650		70,032	
Cash at bank and in hand		<u>38,960</u>		<u>99,810</u>	
		673,610		304,842	
CREDITORS					
Amounts falling due within one year	7	<u>456,204</u>		<u>39,814</u>	
NET CURRENT ASSETS			<u>217,406</u>		<u>265,028</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			314,688		265,072
CREDITORS					
Amounts falling due after more than one year	8		(38,884)		(45,276)
PROVISIONS FOR LIABILITIES			<u>(10,222)</u>		<u>(11)</u>
NET ASSETS			<u>265,582</u>		<u>219,785</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>265,482</u>		<u>219,685</u>
SHAREHOLDERS' FUNDS			<u>265,582</u>		<u>219,785</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 25 November 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 25 November 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.

Balance Sheet - continued
25 November 2021

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 31 August 2022 and were signed by:

M H Corduff - Director

**Notes to the Financial Statements
for the period 1 December 2020 to 25 November 2021**

1. STATUTORY INFORMATION

A Smith Gt. Bentley 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Taxation

Taxation for the period 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.

**Notes to the Financial Statements - continued
for the period 1 December 2020 to 25 November 2021**

2. ACCOUNTING POLICIES - continued

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 period 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 period was 25 (2020 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 December 2020	300
Additions	45,000
At 25 November 2021	45,300
AMORTISATION	
At 1 December 2020	299
Charge for period	1,501
At 25 November 2021	1,800
NET BOOK VALUE	
At 25 November 2021	43,500
At 30 November 2020	1

Notes to the Financial Statements - continued
for the period 1 December 2020 to 25 November 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2020	13,825
Additions	62,500
At 25 November 2021	<u>76,325</u>
DEPRECIATION	
At 1 December 2020	13,782
Charge for period	8,761
At 25 November 2021	<u>22,543</u>
NET BOOK VALUE	
At 25 November 2021	<u>53,782</u>
At 30 November 2020	<u>43</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	25.11.21 £	30.11.20 £
Trade debtors	175,300	16,030
Other debtors	10,350	54,002
	<u>185,650</u>	<u>70,032</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	25.11.21 £	30.11.20 £
Bank loans and overdrafts	9,548	4,724
Trade creditors	50,600	2,675
Taxation and social security	200,267	10,065
Other creditors	195,789	22,350
	<u>456,204</u>	<u>39,814</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	25.11.21 £	30.11.20 £
Bank loans	<u>38,884</u>	<u>45,276</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>5,286</u>

**Notes to the Financial Statements - continued
for the period 1 December 2020 to 25 November 2021**

9. RELATED PARTY DISCLOSURES

At the year end £181,223 (2020 £15,000) was due to an owner (also a director) that holds a participating interest in the shares of the company.

The loan is unsecured, interest free and repayable on demand.

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.