

Robert Smith Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2018

D.J. Reynolds & Co.
Chartered Accountants
15 Alverton Street
Penzance
Cornwall
TR18 2QP

Robert Smith Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 6</u>

Robert Smith Limited

Company Information

Directors	Mr Robert Lee Smith Mrs Tacy Susan Smith
Company secretary	Mrs Tacy Susan Smith

Registered office	15 Alverton Street Penzance Cornwall TR18 2QP
--------------------------	--

Accountants	D.J. Reynolds & Co. Chartered Accountants 15 Alverton Street Penzance Cornwall TR18 2QP
--------------------	--

Robert Smith Limited
(Registration number: 04059815)
Balance Sheet as at 31 August 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	8,417	8,125
Current assets			
Debtors		19,119	21,291
Cash at bank and in hand		<u>2,706</u>	<u>7,762</u>
		21,825	29,053
Creditors: Amounts falling due within one year		<u>(7,547)</u>	<u>(11,099)</u>
Net current assets		<u>14,278</u>	<u>17,954</u>
Total assets less current liabilities		22,695	26,079
Provisions for liabilities		<u>(998)</u>	<u>(836)</u>
Net assets		<u><u>21,697</u></u>	<u><u>25,243</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>21,597</u>	<u>25,143</u>
Total equity		<u><u>21,697</u></u>	<u><u>25,243</u></u>

For the financial year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23 May 2019 and signed on its behalf by:

.....

Mr Robert Lee Smith

Director

Robert Smith Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

15 Alverton Street
Penzance
Cornwall
TR18 2QP
England

The principal place of business is:

The Stables
Carnaquidden
Newmill
Penzance
Cornwall
TR20 8XA
England

These financial statements were authorised for issue by the Board on 23 May 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Storage cabin	15% reducing balance
Fixtures and fittings	25% reducing balance

Robert Smith Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2017 - 3).

Robert Smith Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

4 Tangible assets

	Furniture, fittings and equipment £	Properties under construction £	Total £
Cost or valuation			
At 1 September 2017	21,164	8,106	29,270
Additions	2,164	-	2,164
At 31 August 2018	23,328	8,106	31,434
Depreciation			
At 1 September 2017	16,765	4,380	21,145
Charge for the year	1,313	559	1,872
At 31 August 2018	18,078	4,939	23,017
Carrying amount			
At 31 August 2018	5,250	3,167	8,417
At 31 August 2017	4,399	3,726	8,125

5 Debtors

	2018 £	2017 £
Trade debtors	1,500	900
Prepayments	-	339
Other debtors	17,619	20,052
	19,119	21,291

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Taxation and social security	158	6
Accruals and deferred income	2,400	2,520
Other creditors	4,989	8,573
	7,547	11,099

Robert Smith Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary share of £1 each	100	100	100	100

8 Related party transactions

Transactions with director

	At 1 September 2017 £	Advances to director £	Repayments by director £	At 31 August 2018 £
2018				
Mr Robert Lee Smith				
Interest-free loan, repayable on demand	18,684	22,723	(23,788)	17,619

	At 1 September 2016 £	Advances to director £	Repayments by director £	At 31 August 2017 £
2017				
Mr Robert Lee Smith				
Interest-free loan, repayable on demand	95	45,136	(26,547)	18,684

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.