

ABRIDGED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

FOR

SMITH TAYLORMADE (TRADE) LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2023**

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ABRIDGED BALANCE SHEET
31ST MARCH 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>93,424</u>		<u>141,971</u>
			93,424		141,971
CURRENT ASSETS					
Stocks		29,685		24,776	
Debtors		425,599		490,599	
Cash at bank and in hand		<u>594,127</u>		<u>336,910</u>	
		1,049,411		852,285	
CREDITORS					
Amounts falling due within one year		<u>300,265</u>		<u>278,305</u>	
NET CURRENT ASSETS			<u>749,146</u>		<u>573,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			842,570		715,951
CREDITORS					
Amounts falling due after more than one year			(5,346)		(47,428)
PROVISIONS FOR LIABILITIES			<u>(20,066)</u>		<u>(25,011)</u>
NET ASSETS			<u>817,158</u>		<u>643,512</u>

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
31ST MARCH 2023

	Notes	31.3.23 £	£	31.3.22 £	£
CAPITAL AND RESERVES					
Called up share capital	6		1,000		1,000
Retained earnings			<u>816,158</u>		<u>642,512</u>
SHAREHOLDERS' FUNDS			<u>817,158</u>		<u>643,512</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 10th July 2023 and were signed by:

P Roker - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

1. STATUTORY INFORMATION

Smith Taylormade (Trade) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	04490566
Registered office:	The Foundry 9 Park Lane Puckeridge Ware Hertfordshire SG11 1RL

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- in accordance with the property
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

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

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially at transaction value and subsequently measured at their settlement value. The company has no bank loans or other more complex financial instruments that require measurement at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

2. ACCOUNTING POLICIES - continued

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 18 (2022 - 15) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st April 2022	
and 31st March 2023	<u>106,679</u>
AMORTISATION	
At 1st April 2022	
and 31st March 2023	<u>106,679</u>
NET BOOK VALUE	
At 31st March 2023	<u>-</u>
At 31st March 2022	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st April 2022	426,787
Additions	4,889
Disposals	<u>(28,641)</u>
At 31st March 2023	<u>403,035</u>
DEPRECIATION	
At 1st April 2022	284,816
Charge for year	53,121
Eliminated on disposal	<u>(28,326)</u>
At 31st March 2023	<u>309,611</u>
NET BOOK VALUE	
At 31st March 2023	<u>93,424</u>
At 31st March 2022	<u>141,971</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1st April 2022	
and 31st March 2023	<u>23,328</u>
DEPRECIATION	
At 1st April 2022	6,539
Charge for year	<u>4,197</u>
At 31st March 2023	<u>10,736</u>
NET BOOK VALUE	
At 31st March 2023	<u>12,592</u>
At 31st March 2022	<u>16,789</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.23 £	31.3.22 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

7. ULTIMATE CONTROLLING PARTY

The controlling party is P Roker.

The ultimate controlling party is P Roker.

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.