

Smith Butler Ltd

Unaudited Filleted Financial Statements
for the Year Ended 30 June 2023

Smith Butler
Accountants & Business Advisors
Sapper Jordan Rossi Park
Otley Road
Baildon
West Yorkshire
BD17 7AX

Smith Butler Ltd

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Smith Butler Ltd

Company Information

Directors Mr Jason Stephen Butler
Mrs Sally Louise Smith-Butler

Company secretary Mrs Sally Louise Smith-Butler

Registered office C/O Smith Butler,
Sapper Jordan Rossi Park
Otley Road
Baildon
West Yorkshire
BD17 7AX

Accountants Smith Butler
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Smith Butler Ltd

(Registration number: 05043708)
Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	176,727	134,695
Current assets			
Debtors	<u>5</u>	485,595	143,891
Cash at bank and in hand		<u>1,007,169</u>	<u>1,228,755</u>
		1,492,764	1,372,646
Creditors: Amounts falling due within one year	<u>6</u>	<u>(240,210)</u>	<u>(224,544)</u>
Net current assets		<u>1,252,554</u>	<u>1,148,102</u>
Total assets less current liabilities		1,429,281	1,282,797
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(17,398)</u>	<u>(191,667)</u>
Net assets		<u>1,411,883</u>	<u>1,091,130</u>
Capital and reserves			
Called up share capital	<u>7</u>	1,000	1,000
Retained earnings		<u>1,410,883</u>	<u>1,090,130</u>
Shareholders' funds		<u>1,411,883</u>	<u>1,091,130</u>

For the financial year ending 30 June 2023 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 22 February 2024 and signed on its behalf by:

Smith Butler Ltd

(Registration number: 05043708)

Balance Sheet as at 30 June 2023

.....
Mr Jason Stephen Butler
Director

.....
Mrs Sally Louise Smith-Butler
Company secretary and director

Smith Butler Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

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:

C/O Smith Butler,
Sapper Jordan Rossi Park
Otley Road
Baildon
West Yorkshire
BD17 7AX
United Kingdom

The principal place of business is:

Sapper Jordan Rossi Park
Otley Road
Baildon
West Yorkshire
BD17 7AX

These financial statements were authorised for issue by the Board on 22 February 2024.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Smith Butler Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet 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
Fixtures and fittings	20% Reducing balance
Motor vehicles	25% Reducing balance
Office equipment	33.3% Straight line

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 debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Smith Butler Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 25 (2022 - 23).

Smith Butler Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 July 2022	107,637	101,087	13,830	222,554
Additions	1,126	41,483	25,207	67,816
Disposals	-	-	(13,830)	(13,830)
At 30 June 2023	108,763	142,570	25,207	276,540
Depreciation				
At 1 July 2022	-	75,412	12,447	87,859
Charge for the year	-	17,638	6,301	23,939
Eliminated on disposal	-	-	(11,985)	(11,985)
At 30 June 2023	-	93,050	6,763	99,813
Carrying amount				
At 30 June 2023	108,763	49,520	18,444	176,727
At 30 June 2022	107,637	25,675	1,383	134,695

Included within the net book value of land and buildings above is £108,763 (2022 - £107,637) in respect of short leasehold land and buildings.

5 Debtors

	2023 £	2022 £
Current		
Trade debtors	74,527	64,743
Prepayments	13,377	25,725
Other debtors	397,691	53,423
	485,595	143,891

Smith Butler Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

6 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	27,429	31,900
Taxation and social security	206,702	175,555
Other creditors	6,079	17,089
	<u>240,210</u>	<u>224,544</u>

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings		<u>17,398</u>	<u>191,667</u>

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

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.