

Registered number: 07355909

Smidoo Limited

ACCOUNTS

FOR THE YEAR ENDED 30/10/2019

Prepared By:

Ratio Business Services Ltd

10 Mardley Hill

Welwyn

Hertfordshire

AL6 0TN

Smidoo Limited

ACCOUNTS
FOR THE YEAR ENDED 30/10/2019

DIRECTORS

J Barton

K Barton

REGISTERED OFFICE

24 High Street

Hitchin

Hertfordshire

SG5 1AT

COMPANY DETAILS

Private company limited by shares registered in EW -
England and Wales, registered number 07355909

ACCOUNTANTS

Ratio Business Services Ltd

10 Mardley Hill

Welwyn

Hertfordshire

AL6 0TN

ACCOUNTS
FOR THE YEAR ENDED 30/10/2019

CONTENTS

	Page
Directors' Report	-
Accountants' Report	-
Statement Of Comprehensive Income	-
Balance Sheet	3
Notes To The Accounts	4
The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
Profit And Loss Account Summaries	-

BALANCE SHEET AT 30/10/2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	3	15,906	35,559
CURRENT ASSETS			
Stock		177,652	165,096
Debtors	5	124,337	309,614
Cash at bank and in hand		<u>3,997,258</u>	<u>5,659,148</u>
		4,299,247	6,133,858
CREDITORS: Amounts falling due within one year	6	<u>2,121,109</u>	<u>3,108,908</u>
NET CURRENT ASSETS		2,178,138	3,024,950
TOTAL ASSETS LESS CURRENT LIABILITIES		2,194,044	3,060,509
CREDITORS: Amounts falling due after more than one year	7	-	10,367
NET ASSETS		<u>2,194,044</u>	<u>3,050,142</u>
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Profit and loss account		<u>2,194,042</u>	<u>3,050,140</u>
SHAREHOLDERS' FUNDS		<u>2,194,044</u>	<u>3,050,142</u>

For the year ending 30/10/2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 10/07/2020 and signed
on their behalf by

.....

J Barton

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30/10/2019

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	straight line 10%
Motor Cars	straight line 25%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

2. EMPLOYEES

	2019	2018
	No.	No.
Average number of employees	42	41

3. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Motor Cars £	Total £
Cost			
At 31/10/2018	<u>106,025</u>	<u>36,496</u>	<u>142,521</u>
At 30/10/2019	<u>106,025</u>	<u>36,496</u>	<u>142,521</u>
Depreciation			
At 31/10/2018	79,590	27,372	106,962
For the year	<u>10,529</u>	<u>9,124</u>	<u>19,653</u>
At 30/10/2019	<u>90,119</u>	<u>36,496</u>	<u>126,615</u>
Net Book Amounts			
At 30/10/2019	<u>15,906</u>	<u>-</u>	<u>15,906</u>
At 30/10/2018	<u>26,435</u>	<u>9,124</u>	<u>35,559</u>

4. STOCK

	2019 £	2018 £
Stock comprises:		
Stock of finished goods	<u>177,652</u>	<u>165,096</u>
	<u>177,652</u>	<u>165,096</u>

5. DEBTORS

	2019 £	2018 £
Amounts falling due within one year		
Other debtors	90,410	269,033
Prepayments	<u>33,927</u>	<u>40,581</u>
	<u>124,337</u>	<u>309,614</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
UK corporation tax	870,452	493,878
VAT	439,286	541,300
PAYE control	37,215	31,880
Directors current account	2,654	3,126
Hire purchase	2,092	3,829
Trade creditors	645,099	1,939,673
Other creditors	88,634	77,182
Accruals	<u>35,677</u>	<u>18,040</u>
	<u>2,121,109</u>	<u>3,108,908</u>

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

	2019	2018
	£	£
Hire purchase >1yr	-	10,367
	<u>-</u>	<u>10,367</u>

8. SHARE CAPITAL

	2019	2018
	£	£
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</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.