

Company Registration No. 11212129 (England and Wales)

**SMITH & CO ENTERPRISE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR**

SMITH & CO ENTERPRISE LIMITED

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SMITH & CO ENTERPRISE LIMITED (REGISTERED NUMBER: 11212129)

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		11,957		16,579
Current assets					
Stocks		2,979		400	
Debtors	4	1,463		1,207	
Cash at bank and in hand		1,792		9,320	
		<u>6,234</u>		<u>10,927</u>	
Creditors: amounts falling due within one year	5	<u>(19,524)</u>		<u>(27,794)</u>	
Net current liabilities			(13,290)		(16,867)
Total assets less current liabilities			(1,333)		(288)
Creditors: amounts falling due after more than one year	6		(10,554)		(14,690)
Net liabilities			<u>(11,887)</u>		<u>(14,978)</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			(11,888)		(14,979)
Total equity			<u>(11,887)</u>		<u>(14,978)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

SMITH & CO ENTERPRISE LIMITED (REGISTERED NUMBER: 11212129)

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The financial statements were approved and signed by the director and authorised for issue on 18 February 2022

Mr M Smith
Director

SMITH & CO ENTERPRISE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Smith & Co Enterprise Limited is a private company limited by shares incorporated in England and Wales. The registered office is 19-21 Swan Street, West Malling, Kent, ME19 6JU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% On Cost
Computers	25% Reducing Balance
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

SMITH & CO ENTERPRISE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	1	1

3 Tangible fixed assets

	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2020 and 31 March 2021	3,822	750	18,995	23,567
Depreciation and impairment				
At 1 April 2020	1,910	329	4,749	6,988
Depreciation charged in the year	955	105	3,562	4,622
At 31 March 2021	2,865	434	8,311	11,610
Carrying amount				
At 31 March 2021	957	316	10,684	11,957
At 31 March 2020	1,912	421	14,246	16,579

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	1,463	1,207

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Taxation and social security	549	1,725
Other creditors	18,975	26,069
	19,524	27,794

SMITH & CO ENTERPRISE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	423	-
Other creditors	10,131	14,690
	<u>10,554</u>	<u>14,690</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.