

**GORMAN & SMITH LTD  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2021**

**GORMAN & SMITH LTD**  
**UNAUDITED ACCOUNTS**  
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**GORMAN & SMITH LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2021**

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<b>Directors</b>	Claire Smith Amanda Gorman
<b>Company Number</b>	SC315853 (Scotland)
<b>Registered Office</b>	C/O Scottish Tax Bureau 94 Hope Street Glasgow G2 6PH UK
<b>Accountants</b>	Scottish Tax Bureau 94 Hope Street Glasgow G2 6PH

**GORMAN & SMITH LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	4	17,780	17,780
Tangible assets	5	3,677	4,596
		<u>21,457</u>	<u>22,376</u>
<b>Current assets</b>			
Inventories		984	-
Cash at bank and in hand		31,848	21,737
		<u>32,832</u>	<u>21,737</u>
<b>Creditors: amounts falling due within one year</b>	6	(10,716)	(12,445)
<b>Net current assets</b>		<u>22,116</u>	<u>9,292</u>
<b>Total assets less current liabilities</b>		43,573	31,668
<b>Creditors: amounts falling due after more than one year</b>	7	(40,000)	-
<b>Net assets</b>		<u>3,573</u>	<u>31,668</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account		3,473	31,568
<b>Shareholders' funds</b>		<u>3,573</u>	<u>31,668</u>

For the year ending 30 April 2021 the company was entitled to exemption from audit 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 13 October 2021 and were signed on its behalf by

Amanda Gorman  
Director

Company Registration No. SC315853

**GORMAN & SMITH LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

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**1 Statutory information**

Gorman & Smith Ltd is a private company, limited by shares, registered in Scotland, registration number SC315853. The registered office is C/O Scottish Tax Bureau, 94 Hope Street, Glasgow, G2 6PH, UK.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Tangible fixed assets policy***

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

Plant & machinery	20% reducing Balance
Fixtures & fittings	20% reducing Balance

***Intangible fixed assets***

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives. Impairment of intangible fixed assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

**4 Intangible fixed assets**

	<b>Other £</b>
<b>Cost</b>	
At 1 May 2020	17,780
At 30 April 2021	17,780
<b>Amortisation</b>	
At 1 May 2020	-
At 30 April 2021	-
<b>Net book value</b>	
At 30 April 2021	17,780
At 30 April 2020	17,780

**GORMAN & SMITH LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**5 Tangible fixed assets**

	<b>Plant &amp; machinery £</b>	<b>Fixtures &amp; fittings £</b>	<b>Total £</b>
<b>Cost or valuation</b>	At cost	At cost	
At 1 May 2020	17,155	13,293	30,448
At 30 April 2021	17,155	13,293	30,448
<b>Depreciation</b>			
At 1 May 2020	13,290	12,562	25,852
Charge for the year	773	146	919
At 30 April 2021	14,063	12,708	26,771
<b>Net book value</b>			
At 30 April 2021	3,092	585	3,677
At 30 April 2020	3,865	731	4,596

**6 Creditors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Trade creditors	205	1,499
Taxes and social security	10,511	10,946
	10,716	12,445

**7 Creditors: amounts falling due after more than one year**

	<b>2021 £</b>	<b>2020 £</b>
Bank loans	40,000	-

**8 Share capital**

	<b>2021 £</b>	<b>2020 £</b>
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	100	100

**9 Average number of employees**

During the year the average number of employees was 0 (2020: 5).

