

**Company registration number SC556906 (Scotland)**

**Andrew Smith Boiler Services Ltd**

**Unaudited financial statements**

**for the year ended 31 March 2023**

**Pages for filing with registrar**

**Andrew Smith Boiler Services Ltd**

**Chartered Accountants' report to the board of directors on the preparation of the  
unaudited statutory financial statements of Andrew Smith Boiler Services Ltd**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Andrew Smith Boiler Services Ltd for the year ended 31 March 2023 which comprise, the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at

<https://www.icas.com/professional-resources/practice/support-and-guidance/framework-for-the-preparation-of-accounts-revised-june-2020>.

This report is made solely to the Board of Directors of Andrew Smith Boiler Services Ltd, as a body, in accordance with the terms of our engagement letter dated 8 April 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Andrew Smith Boiler Services Ltd and state those matters that we have agreed to state to the Board of Directors of Andrew Smith Boiler Services Ltd, as a body, in this report in accordance with the requirements of the ICAS as detailed at

<https://www.icas.com/professional-resources/practice/support-and-guidance/framework-for-the-preparation-of-accounts-revised-june-2020>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Andrew Smith Boiler Services Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Andrew Smith Boiler Services Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Andrew Smith Boiler Services Ltd. You consider that Andrew Smith Boiler Services Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Andrew Smith Boiler Services Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**James Milne**  
Chartered Accountants  
Rosewood  
Raemoir Road  
Banchory  
AB31 4ET

14 June 2023

**Andrew Smith Boiler Services Ltd**

**Statement of financial position  
as at 31 March 2023**

	Notes	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Tangible assets	2		6,865		9,090
<b>Current assets</b>					
Stocks		13,313		13,597	
Debtors		10,350		9,940	
Cash at bank and in hand		63,045		51,047	
		<u>86,708</u>		<u>74,584</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(43,994)</u>		<u>(45,704)</u>	
<b>Net current assets</b>			<u>42,714</u>		<u>28,880</u>
<b>Total assets less current liabilities</b>			<u>49,579</u>		<u>37,970</u>
<b>Creditors: amounts falling due after more than one year</b>			(10,000)		(10,765)
<b>Provisions for liabilities</b>			<u>(1,304)</u>		<u>(1,786)</u>
<b>Net assets</b>			<u><u>38,275</u></u>		<u><u>25,419</u></u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			<u>38,175</u>		<u>25,319</u>
<b>Total equity</b>			<u><u>38,275</u></u>		<u><u>25,419</u></u>

In accordance with section 444 of the Companies Act 2006, all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (SI 2008/409)(b).

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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.

**Andrew Smith Boiler Services Ltd**  
**Statement of financial position (continued)**  
**as at 31 March 2023**

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The financial statements were approved by the board of directors and authorised for issue on 8 June 2023 and are signed on its behalf by:

**Andrew D Smith**  
Director

**Company Registration No. SC556906**

**Andrew Smith Boiler Services Ltd**

**Notes to the financial statements**

**for the year ended 31 March 2023**

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**1 Accounting policies**

**Company information**

Andrew Smith Boiler Services Ltd is a private company limited by shares incorporated in Scotland. The registered office is Rosewood, Raemoir Road, Banchory, Kincardineshire, United Kingdom, AB31 4ET.

**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.

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 and other sales related taxes.

**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:

Plant and equipment	15% reducing balance
Computers	3 years straight line
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.

**1.5 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**Andrew Smith Boiler Services Ltd**  
**Notes to the financial statements (continued)**  
**for the year ended 31 March 2023**

**1 Accounting policies (continued)**

**Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.6 Leases**

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

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

**2 Tangible fixed assets**

	<b>Total</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2022 and 31 March 2023	14,831
<b>Depreciation and impairment</b>	
At 1 April 2022	5,741
Depreciation charged in the year	2,225
At 31 March 2023	7,966
<b>Carrying amount</b>	
At 31 March 2023	6,865
At 31 March 2022	9,090

**Andrew Smith Boiler Services Ltd**  
**Notes to the financial statements (continued)**  
**for the year ended 31 March 2023**

**3 Directors' transactions**

Description	Opening balance (credit)	Amounts advanced	Amounts repaid	Closing balance (credit)
	£	£	£	£
Andrew Smith - Director's account	15,545	28,619	(31,103)	13,061
Alison E Smith - Director's account	10,840	4,456	(2,640)	12,656
	<u>26,385</u>	<u>33,075</u>	<u>(33,743)</u>	<u>25,717</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.