

Unaudited Financial Statements

for the Period 1 December 2021 to 31 March 2023

for

SMC Manufacturing (UK) Ltd

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for the Period 1 December 2021 to 31 March 2023

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SMC Manufacturing (UK) Ltd

Company Information

for the Period 1 December 2021 to 31 March 2023

DIRECTOR:

A J Pearson

REGISTERED OFFICE:

Unit 8
Golspie Business Park
Golspie
Sutherland
KW10 6UB

REGISTERED NUMBER:

SC681333 (Scotland)

ACCOUNTANTS:

Mackay & Co
Chartered Accountants
Unit 8
Golspie Business Park
Golspie
Sutherland
KW10 6UB

Abridged Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	30.11.21 £	£
FIXED ASSETS					
Tangible assets	4		82,597		78,356
CURRENT ASSETS					
Stocks		677,647		208,985	
Debtors		169,052		166,258	
Cash at bank		330		1,135	
		<u>847,029</u>		<u>376,378</u>	
CREDITORS					
Amounts falling due within one year		<u>700,041</u>		<u>454,891</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>146,988</u>		<u>(78,513)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			229,585		(157)
CREDITORS					
Amounts falling due after more than one year			(210,864)		(50,564)
PROVISIONS FOR LIABILITIES			<u>(14,494)</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>4,227</u>		<u>(50,721)</u>
CAPITAL AND RESERVES					
Called up share capital			133		100
Retained earnings			<u>4,094</u>		<u>(50,821)</u>
			<u>4,227</u>		<u>(50,721)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the period ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 5 May 2023 and were signed by:

A J Pearson - Director

Notes to the Financial Statements
for the Period 1 December 2021 to 31 March 2023

1. STATUTORY INFORMATION

SMC Manufacturing (UK) Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Period 1 December 2021 to 31 March 2023

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 37 (2021 - 7) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 December 2021	84,200
Additions	<u>28,874</u>
At 31 March 2023	<u>113,074</u>
DEPRECIATION	
At 1 December 2021	5,844
Charge for period	<u>24,633</u>
At 31 March 2023	<u>30,477</u>
NET BOOK VALUE	
At 31 March 2023	<u>82,597</u>
At 30 November 2021	<u>78,356</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.