

**REGISTERED NUMBER: 01346680 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**FOR**

**SMITHFIELD TRACTORS (BUILTH WELLS)  
LIMITED**

**SMITHFIELD TRACTORS (BUILTH WELLS)  
LIMITED (REGISTERED NUMBER: 01346680)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the year ended 31 March 2023**

	<b>Page</b>
<b>Company information</b>	<b>1</b>
<b>Abridged balance sheet</b>	<b>2</b>
<b>Notes to the financial statements</b>	<b>4</b>

**SMITHFIELD TRACTORS (BUILTH WELLS)  
LIMITED**

**COMPANY INFORMATION  
for the year ended 31 March 2023**

**DIRECTORS:** T M Hughes  
Mrs K J Hughes

**SECRETARY:** Mrs K J Hughes

**REGISTERED OFFICE:** The Garage  
Llanelwedd  
Builth Wells  
Powys

**REGISTERED NUMBER:** 01346680 (England and Wales)

**BANKERS:** Barclays Bank plc  
Leicester

**SMITHFIELD TRACTORS (BUILTH WELLS)  
LIMITED (REGISTERED NUMBER: 01346680)**

**ABRIDGED BALANCE SHEET  
31 March 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		140,162		152,688
<b>CURRENT ASSETS</b>					
Stocks		387,017		361,227	
Debtors		189,726		189,527	
Cash at bank and in hand		<u>656,085</u>		<u>669,898</u>	
		1,232,828		1,220,652	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>375,624</u>		<u>273,938</u>	
<b>NET CURRENT ASSETS</b>			<u>857,204</u>		<u>946,714</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>997,366</u>		<u>1,099,402</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			32,000		32,000
Capital redemption reserve			8,000		8,000
Retained earnings			<u>957,366</u>		<u>1,059,402</u>
			<u>997,366</u>		<u>1,099,402</u>

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

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

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

**SMITHFIELD TRACTORS (BUILTH WELLS)  
LIMITED (REGISTERED NUMBER: 01346680)**

**ABRIDGED BALANCE SHEET - continued  
31 March 2023**

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 Balance sheet for the year 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 Board of Directors and authorised for issue on 15 June 2023 and were signed on its behalf by:

T M Hughes - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2023**

**1. STATUTORY INFORMATION**

Smithfield Tractors (Builth Wells) Limited is a private company, limited by shares, registered in England and Wales. 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.

Land and buildings - 2% on cost

Plant and machinery etc - 20% on reducing balance and 15% on reducing balance

**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 year comprises current and deferred tax 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2022 - 12).

**SMITHFIELD TRACTORS (BUILTH WELLS)  
LIMITED (REGISTERED NUMBER: 01346680)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2023**

**4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 April 2022	
and 31 March 2023	<u>418,363</u>
<b>DEPRECIATION</b>	
At 1 April 2022	265,675
Charge for year	<u>12,526</u>
At 31 March 2023	<u>278,201</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>140,162</u>
At 31 March 2022	<u>152,688</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.