

LYDIA SMITH LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 February 2021

End date: 31 January 2022

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Director	Lydia Smith
Registered Number	10323838
Registered Office	49 Somerset Street Abertillery Gwent NP13 1DL
Accountants	Child and Child Accountants Ltd 49 Somerset Street Abertillery NP13 1DL

LYDIA SMITH LIMITED
Statement of Financial Position
As at 31 January 2022

	2022	2021
	£	£
Fixed assets	41,663	52,452
Current assets	41,691	63,435
Prepayments and accrued income	2,667	2,667
Creditors: amount falling due within one year	(82,160)	(73,123)
Net current liabilities	(37,802)	(7,021)
Total assets less current liabilities	3,861	45,431
Creditors: amount falling due after more than one year	-	(35,000)
Net assets	3,861	10,431
Capital and reserves	3,861	10,431

NOTES TO THE ACCOUNTS

General Information

LYDIA SMITH LIMITED is a private company, limited by shares, registered in England and Wales, registration number 10323838, registration address 49 Somerset Street, Abertillery, Gwent, NP13 1DL.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 105 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	33% Straight Line
Plant and Machinery	20% Straight Line

2. Tangible fixed assets

Cost or valuation	Plant and Machinery	Computer Equipment	Total
	£	£	£
At 01 February 2021	14,414	6,605	21,019
Additions	-	-	-
Disposals	-	-	-
At 31 January 2022	14,414	6,605	21,019
Depreciation			
At 01 February 2021	8,381	6,086	14,467
Charge for year	2,883	256	3,139
On disposals	-	-	-
At 31 January 2022	11,264	6,342	17,606
Net book values			
Closing balance as at 31 January 2022	3,150	263	3,413
Opening balance as at 01 February 2021	6,033	519	6,552

3. Average number of employees

Average number of employees during the year was 2 (2021 : 3).

For the year ended 31 January 2022 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's Responsibilities:

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

The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and FRS 105, the financial reporting standard applicable to the micro-entities regime. The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 20 October 2022 and were signed by:

Lydia Smith
Director

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.