

REGISTERED NUMBER: 04570183 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

R.W. SMITH (SURREY) LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Certified Accountants' Report	8

R.W. SMITH (SURREY) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTOR: R W Smith

SECRETARY: Mrs S A Smith

REGISTERED OFFICE: Market House
21 Lenten Street
Alton
Hampshire
GU34 1HG

REGISTERED NUMBER: 04570183 (England and Wales)

ACCOUNTANTS: Wettone Matthews Limited
Chartered Certified Accountants
Market House
21 Lenten Street
Alton
GU34 1HG

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	3		10,663		14,217
CURRENT ASSETS					
Debtors	4	105,389		20,123	
Cash at bank		<u>90,580</u>		<u>167,846</u>	
		195,969		187,969	
CREDITORS					
Amounts falling due within one year	5	<u>193,316</u>		<u>150,599</u>	
NET CURRENT ASSETS			<u>2,653</u>		<u>37,370</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			13,316		51,587
CREDITORS					
Amounts falling due after more than one year	6		-		(2,041)
PROVISIONS FOR LIABILITIES	7		<u>(1,397)</u>		<u>(2,397)</u>
NET ASSETS			<u>11,919</u>		<u>47,149</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>11,819</u>		<u>47,049</u>
SHAREHOLDERS' FUNDS			<u>11,919</u>		<u>47,149</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 14 December 2018 and were signed by:

R W Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

R.W. Smith (Surrey) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

Taxation for the year 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 year 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2017 and 31 March 2018	<u>4,379</u>	<u>25,610</u>	<u>29,989</u>
DEPRECIATION			
At 1 April 2017	2,567	13,205	15,772
Charge for year	<u>453</u>	<u>3,101</u>	<u>3,554</u>
At 31 March 2018	<u>3,020</u>	<u>16,306</u>	<u>19,326</u>
NET BOOK VALUE			
At 31 March 2018	<u>1,359</u>	<u>9,304</u>	<u>10,663</u>
At 31 March 2017	<u>1,812</u>	<u>12,405</u>	<u>14,217</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2017 and 31 March 2018	<u>12,680</u>
DEPRECIATION	
At 1 April 2017	6,538
Charge for year	<u>1,535</u>
At 31 March 2018	<u>8,073</u>
NET BOOK VALUE	
At 31 March 2018	<u>4,607</u>
At 31 March 2017	<u>6,142</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	55,389	20,123
Amounts recoverable on contract	<u>50,000</u>	<u>-</u>
	<u>105,389</u>	<u>20,123</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	2,041	3,499
Trade creditors	121,785	93,932
Tax	3,500	24,898
Social security and other taxes	8,381	-
VAT	15,819	20,080
Directors' loan account	39,590	5,790
Accrued expenses	2,200	2,400
	<u>193,316</u>	<u>150,599</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	<u>-</u>	<u>2,041</u>

7. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>1,397</u>	<u>2,397</u>

	Deferred tax
	£
Balance at 1 April 2017	2,397
Movement in the year	(1,000)
Balance at 31 March 2018	<u>1,397</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary share	1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

9. RESERVES

	Retained earnings £
At 1 April 2017	47,049
Profit for the year	12,770
Dividends	<u>(48,000)</u>
At 31 March 2018	<u>11,819</u>

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
R.W. SMITH (SURREY) LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of R.W. Smith (Surrey) Limited for the year ended 31 March 2018 which comprise the Income Statement, Balance Sheet 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of R.W. Smith (Surrey) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of R.W. Smith (Surrey) Limited and state those matters that we have agreed to state to the director of R.W. Smith (Surrey) Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that R.W. Smith (Surrey) Limited 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 R.W. Smith (Surrey) Limited. You consider that R.W. Smith (Surrey) Limited 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 R.W. Smith (Surrey) Limited. 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.

Wettone Matthews Limited
Chartered Certified Accountants
Market House
21 Lenten Street
Alton
GU34 1HG

14 December 2018

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.