

T P SMEETON LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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FOR THE YEAR ENDED 31 MARCH 2023**

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T P SMEETON LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTORS:

T P Smeeton
Mrs A M Smeeton

REGISTERED OFFICE:

Hillside Farm
Bunny Lane
Keyworth
Nottingham
NG12 5LP

REGISTERED NUMBER:

04620023 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
14 London Road
Newark
Nottinghamshire
NG24 1TW

STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		8,227		9,679
CURRENT ASSETS					
Debtors	5	377		-	
Cash at bank		<u>11,056</u>		<u>11,824</u>	
		11,433		11,824	
CREDITORS					
Amounts falling due within one year	6	<u>15,700</u>		<u>18,079</u>	
NET CURRENT LIABILITIES			<u>(4,267)</u>		<u>(6,255)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,960</u>		<u>3,424</u>
PROVISIONS FOR LIABILITIES			<u>1,563</u>		<u>1,839</u>
NET ASSETS			<u><u>2,397</u></u>		<u><u>1,585</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		2,000		2,000
Retained earnings			<u>397</u>		<u>(415)</u>
SHAREHOLDERS' FUNDS			<u><u>2,397</u></u>		<u><u>1,585</u></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
- (b) 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.

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 3 August 2023 and were signed on its behalf by:

T P Smeeton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

T P Smeeton 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.

Revenue

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 15% on reducing balance

Financial instruments

The company has chosen to adopt the FRS 102A in respect of financial instruments.

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitute a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2022
and 31 March 2023

57,300

DEPRECIATION

At 1 April 2022

47,621

Charge for year

1,452

At 31 March 2023

49,073

NET BOOK VALUE

At 31 March 2023

8,227

At 31 March 2022

9,679

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023

2022

£

£

Trade debtors

377

-

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023

2022

£

£

Taxation and social security

1,696

1,808

Other creditors

14,004

16,271

15,700

18,079

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal

2023

2022

value:

£

£

2,000

Ordinary Shares

£1

2,000

2,000

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.