

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
9 DECEMBER 2019 TO 31 DECEMBER 2020
FOR
SCHMIDT&CO LIMITED

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SCHMIDT&CO LIMITED
COMPANY INFORMATION
FOR THE PERIOD 9 DECEMBER 2019 TO 31 DECEMBER 2020

DIRECTOR: P Schmidt

REGISTERED OFFICE: Hoefield House
Church Lane
The Leigh
Cheltenham
Gloms
GL19 4AD

REGISTERED NUMBER: 12355983 (England and Wales)

ACCOUNTANTS: Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

BALANCE SHEET
31 DECEMBER 2020

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		15,311
CURRENT ASSETS			
Debtors	5	18,000	
Cash at bank		7,361	
		25,361	
CREDITORS			
Amounts falling due within one year	6	29,966	
NET CURRENT LIABILITIES			(4,605)
TOTAL ASSETS LESS CURRENT LIABILITIES			10,706
PROVISIONS FOR LIABILITIES			2,909
NET ASSETS			7,797
CAPITAL AND RESERVES			
Called up share capital			100
Retained earnings			7,697
			7,797

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2020 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
- (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 director and authorised for issue on 9 November 2021 and were signed by:

P Schmidt - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 9 DECEMBER 2019 TO 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Schmidt&Co 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

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.

Going concern

Having reviewed the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue to operate for the foreseeable future.

The directors do not anticipate that the recent COVID-19 outbreak will affect the company's ability to continue to trade and therefore continues to adopt the going concern basis in preparing its financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 9 DECEMBER 2019 TO 31 DECEMBER 2020

4.	TANGIBLE FIXED ASSETS	Plant and machinery etc £
	COST	
	Additions	<u>17,269</u>
	At 31 December 2020	<u>17,269</u>
	DEPRECIATION	
	Charge for period	<u>1,958</u>
	At 31 December 2020	<u>1,958</u>
	NET BOOK VALUE	
	At 31 December 2020	<u>15,311</u>
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	£
	Trade debtors	<u>18,000</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	£
	Trade creditors	14
	Taxation and social security	<u>27,278</u>
	Other creditors	<u>2,674</u>
		<u>29,966</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.