

**Company Registration No. 08304923 (England and Wales)**

**CARRINGTON & SMITH LTD**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2018**

**PAGES FOR FILING WITH REGISTRAR**

# **CARRINGTON & SMITH LTD**

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# CARRINGTON & SMITH LTD

## BALANCE SHEET

AS AT 30 NOVEMBER 2018

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	Notes	2018 £	£	2017 £	£
<b>Current assets</b>					
Stocks	3	152,708		158,603	
Debtors	4	746		739	
Cash at bank and in hand		12,849		767	
		<u>166,303</u>		<u>160,109</u>	
<b>Creditors: amounts falling due within one year</b>					
	5	<u>(306,003)</u>		<u>(306,963)</u>	
<b>Net current liabilities</b>			(139,700)		(146,854)
<b>Capital and reserves</b>					
Called up share capital	6		1		1
Profit and loss reserves			<u>(139,701)</u>		<u>(146,855)</u>
<b>Total equity</b>			<u>(139,700)</u>		<u>(146,854)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**CARRINGTON & SMITH LTD**

**BALANCE SHEET (CONTINUED)**

**AS AT 30 NOVEMBER 2018**

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The financial statements were approved and signed by the director and authorised for issue on 29 August 2019

Ms S Krok

**Director**

**Company Registration No. 08304923**

# **CARRINGTON & SMITH LTD**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2018**

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### **1 Accounting policies**

#### **Company information**

Carrington & Smith Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Quadrant House - Floor 6, 4 Thomas More Square, London, E1W 1YW.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

These accounts have been prepared on the going concern basis that the company's director will not request repayment of her directors current account.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### **1.4 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential. At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### **1.5 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# CARRINGTON & SMITH LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 NOVEMBER 2018

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#### 1 Accounting policies

(Continued)

##### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the ~~Basic financial assets~~ and settle the liability simultaneously.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 1).

**CARRINGTON & SMITH LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 NOVEMBER 2018**

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**3 Stocks**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Stock and work in progress	152,708	158,603
	<u>          </u>	<u>          </u>

**4 Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	746	739
	<u>          </u>	<u>          </u>

**5 Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other creditors	303,723	303,723
Accruals and deferred income	2,280	3,240
	<u>          </u>	<u>          </u>
	306,003	306,963
	<u>          </u>	<u>          </u>

**6 Called up share capital**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 Ordinary share of £1 each	1	1
	<u>          </u>	<u>          </u>

**7 Directors' transactions**

As at the year end the company owed its director £303,723 (2017: £303,723). This amount is interest free.

