

# CWALLSMITH Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 30 May 2017

West & Co Accountants & Tax Advisors  
Leigh Court Business Centre  
Pill Road  
Abbots Leigh  
Bristol  
BS8 3RA

# CWALLSMITH Limited

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# **CWALLSMITH Limited**

## **Company Information**

**Director** Miss C Smith

**Company  
secretary** Miss C Smith

**Registered office** 32 The Bassetts  
Stroud  
Gloucestershire  
GL5 4SJ

**Accountants** West & Co Accountants & Tax Advisors  
Leigh Court Business Centre  
Pill Road  
Abbots Leigh  
Bristol  
BS8 3RA

# CWALLSMITH Limited

## Statement of Comprehensive Income for the Year Ended 30 May 2017

	2017 £	2016 £
Loss for the year	<u>(551)</u>	<u>(694)</u>
Total comprehensive income for the year	<u><u>(551)</u></u>	<u><u>(694)</u></u>

The notes on pages [5](#) to [7](#) form an integral part of these abridged financial statements.

# CWALLSMITH Limited

## (Registration number: 08997067) Abridged Balance Sheet as at 30 May 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">3</a>	989	1,319
<b>Current assets</b>			
Stocks	<a href="#">4</a>	3,000	2,000
Cash at bank and in hand		68	790
		<hr/> 3,068	<hr/> 2,790
<b>Creditors:</b> Amounts falling due within one year		<hr/> (2,298)	<hr/> (1,799)
<b>Net current assets</b>		<hr/> 770	<hr/> 991
<b>Total assets less current liabilities</b>		1,759	2,310
<b>Accruals and deferred income</b>		<hr/> (300)	<hr/> (300)
<b>Net assets</b>		<hr/> 1,459	<hr/> 2,010
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<hr/> 1,457	<hr/> 2,008
Total equity		<hr/> 1,459	<hr/> 2,010

For the financial year ending 30 May 2017 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; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages [5](#) to [7](#) form an integral part of these abridged financial statements.

**CWALLSMITH Limited**

**(Registration number: 08997067)**  
**Abridged Balance Sheet as at 30 May 2017**

Approved and authorised by the director on 28 February 2018

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Miss C Smith

Company secretary and director

The notes on pages [5](#) to [7](#) form an integral part of these abridged financial statements.

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# **CWALLSMITH Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 30 May 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

32 The Bassetts

Stroud

Gloucestershire

GL5 4SJ

United Kingdom

These financial statements were authorised for issue by the director on 28 February 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

The transition to FRS 102 Section 1A has resulted in a small number of changes in accounting policies to those used previously. The nature and impact of these changes have not been material and as such the reported financial performance for the previous period have not been reinstated for the effects of changes in accounting policy arising from the adoption of the new financial reporting standard.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:





# CWALLSMITH Limited

## Notes to the Abridged Financial Statements for the Year Ended 30 May 2017

### Asset class

Fittings, furniture and equipment

### Depreciation method and rate

25% reducing balance

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

# CWALLSMITH Limited

## Notes to the Abridged Financial Statements for the Year Ended 30 May 2017

### 3 Tangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 31 May 2016	2,078
At 30 May 2017	2,078
<b>Depreciation</b>	
At 31 May 2016	759
Charge for the year	330
At 30 May 2017	1,089
<b>Carrying amount</b>	
At 30 May 2017	989
At 30 May 2016	1,319

### 4 Stocks

	<b>2017 £</b>	<b>2016 £</b>
Other inventories	3,000	2,000

### 5 Share capital

#### Allotted, called up and fully paid shares

	<b>2017</b>		<b>2016</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	2	2	2	2