

REGISTERED NUMBER: 03357623 (England and Wales)

**SMITH ENGINEERING (HULL) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

**SMITH ENGINEERING (HULL) LIMITED (REGISTERED NUMBER:
03357623)**

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FOR THE YEAR ENDED 31 OCTOBER 2017**

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SMITH ENGINEERING (HULL) LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTORS: G Davis
C Leach
N P Cuttill

SECRETARY: G Davis

REGISTERED OFFICE: Victoria Works
Barmston Street
Hull
East Yorkshire
HU2 0PJ

REGISTERED NUMBER: 03357623 (England and Wales)

ACCOUNTANTS: Rackham's
Chartered Certified Accountants
3 Melton Park
Redcliff Road
Melton
East Yorkshire
HU14 3RS

**BALANCE SHEET
31 OCTOBER 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		218,538		215,645
CURRENT ASSETS					
Stocks		34,941		17,170	
Debtors	5	239,562		165,764	
Cash at bank		<u>15,602</u>		<u>24,675</u>	
		290,105		207,609	
CREDITORS					
Amounts falling due within one year	6	<u>238,918</u>		<u>221,273</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>51,187</u>		<u>(13,664)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			269,725		201,981
CREDITORS					
Amounts falling due after more than one year	7		240,135		191,349
NET ASSETS			<u>29,590</u>		<u>10,632</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>29,490</u>		<u>10,532</u>
SHAREHOLDERS' FUNDS			<u>29,590</u>		<u>10,632</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) 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.

**BALANCE SHEET - continued
31 OCTOBER 2017**

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 Board of Directors on 19 July 2018 and were signed on its behalf by:

N P Cuttill - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

1. STATUTORY INFORMATION

Smith Engineering (Hull) 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.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

3. EMPLOYEES AND DIRECTORS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2016	423,009
Additions	<u>14,971</u>
At 31 October 2017	<u>437,980</u>
DEPRECIATION	
At 1 November 2016	207,364
Charge for year	<u>12,078</u>
At 31 October 2017	<u>219,442</u>
NET BOOK VALUE	
At 31 October 2017	<u>218,538</u>
At 31 October 2016	<u>215,645</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	235,749	150,405
Other debtors	<u>3,813</u>	<u>15,359</u>
	<u>239,562</u>	<u>165,764</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	173,675	106,526
Hire purchase contracts	7,189	22,224
Trade creditors	51,412	68,845
Taxation and social security	(168)	16,868
Other creditors	<u>6,810</u>	<u>6,810</u>
	<u>238,918</u>	<u>221,273</u>

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

	2017 £	2016 £
Other creditors	<u>240,135</u>	<u>191,349</u>