

**SMITH ENGINEERING (HULL) LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

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

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FOR THE YEAR ENDED 31 OCTOBER 2020**

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# SMITH ENGINEERING (HULL) LIMITED

## COMPANY INFORMATION FOR THE YEAR ENDED 31 OCTOBER 2020

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**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 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		218,571		243,570
<b>CURRENT ASSETS</b>					
Stocks		24,000		22,722	
Debtors	5	157,664		208,225	
Cash at bank		<u>47,695</u>		<u>12,895</u>	
		229,359		243,842	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>190,536</u>		<u>193,280</u>	
<b>NET CURRENT ASSETS</b>			<u>38,823</u>		<u>50,562</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			257,394		294,132
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		134,710		189,227
<b>NET ASSETS</b>			<u>122,684</u>		<u>104,905</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>122,584</u>		<u>104,805</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>122,684</u>		<u>104,905</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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
- 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 2020**

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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 25 July 2021 and were signed on its behalf by:

N P Cuttill - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

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**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 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.

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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2020**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2019 - 11 ) .

**4. TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 November 2019

508,602

Additions

3,458

At 31 October 2020

512,060

**DEPRECIATION**

At 1 November 2019

265,032

Charge for year

28,457

At 31 October 2020

293,489

**NET BOOK VALUE**

At 31 October 2020

218,571

At 31 October 2019

243,570

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2020

2019

£

£

Trade debtors

157,098

208,225

Other debtors

566

-

157,664

208,225

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2020

2019

£

£

Bank loans and overdrafts

88,809

108,110

Hire purchase contracts

4,022

7,131

Trade creditors

70,901

51,560

Taxation and social security

26,804

21,139

Other creditors

-

5,340

190,536

193,280

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

2020

2019

£

£

Other creditors

134,710

189,227