

**T R SMITH & SON LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**T R Smith & Son Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 September 2022**

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**T R Smith & Son Limited  
Accountant's Report  
For The Year Ended 30 September 2022**

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**Chartered Accountant's report to the directors on the preparation of the unaudited statutory accounts of T R Smith & Son Limited For The Year Ended 30 September 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of T R Smith & Son Limited For The Year Ended 30 September 2022 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of T R Smith & Son Limited, as a body, in accordance with the terms of our engagement letter dated 19 November 2013. Our work has been undertaken solely to prepare for your approval the accounts of T R Smith & Son Limited and state those matters that we have agreed to state to the directors of T R Smith & Son Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than T R Smith & Son Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that T R Smith & Son Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of T R Smith & Son Limited. You consider that T R Smith & Son Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of T R Smith & Son Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

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**23/02/2023**

Accountwise Ltd  
198 Finchampstead Road  
Wokingham  
Berkshire  
RG40 3HB

**T R Smith & Son Limited**  
**Balance Sheet**  
**As at 30 September 2022**

Registered number: 06057267

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>3</b>		-		30,000
Tangible Assets	<b>4</b>		23,911		8,841
Investments	<b>5</b>		641,087		577,744
			664,998		616,585
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	120,688		271,513	
Cash at bank and in hand		427,417		592,761	
		548,105		864,274	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(137,343 )		(178,059 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			410,762		686,215
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,075,760		1,302,800
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(17,307 )		(33,771 )
<b>NET ASSETS</b>			1,058,453		1,269,029
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		100		100
Fair Value Reserve	<b>9</b>		73,780		143,973
Profit and Loss Account			984,573		1,124,956
<b>SHAREHOLDERS' FUNDS</b>			1,058,453		1,269,029

**T R Smith & Son Limited**  
**Balance Sheet (continued)**  
**As at 30 September 2022**

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For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr David Smith

Director

**23/02/2023**

The notes on pages 4 to 7 form part of these financial statements.

**T R Smith & Son Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 September 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of ten years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	33% straight line
Fixtures & Fittings	25% straight line
Computer Equipment	33% straight line

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was 6 (2021: 6)

**T R Smith & Son Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2022**

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 October 2021	300,000
As at 30 September 2022	300,000
<b>Amortisation</b>	
As at 1 October 2021	270,000
Provided during the period	30,000
As at 30 September 2022	300,000
<b>Net Book Value</b>	
As at 30 September 2022	-
As at 1 October 2021	30,000

**4. Tangible Assets**

	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 October 2021	50,760	18,065	3,716	72,541
Additions	30,000	-	-	30,000
Disposals	(15,462 )	-	-	(15,462 )
As at 30 September 2022	65,298	18,065	3,716	87,079
<b>Depreciation</b>				
As at 1 October 2021	41,919	18,065	3,716	63,700
Provided during the period	14,930	-	-	14,930
Disposals	(15,462 )	-	-	(15,462 )
As at 30 September 2022	41,387	18,065	3,716	63,168
<b>Net Book Value</b>				
As at 30 September 2022	23,911	-	-	23,911
As at 1 October 2021	8,841	-	-	8,841

**T R Smith & Son Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2022**

**5. Investments**

	<b>Listed £</b>
<b>Cost</b>	
As at 1 October 2021	577,744
Additions	150,000
Revaluations	(86,657)
As at 30 September 2022	<u>641,087</u>
<b>Provision</b>	
As at 1 October 2021	-
As at 30 September 2022	<u>-</u>
<b>Net Book Value</b>	
As at 30 September 2022	<u>641,087</u>
As at 1 October 2021	<u>577,744</u>

**6. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
<b>Due within one year</b>		
Trade debtors	103,825	260,265
Other debtors	5,957	2,240
VAT	10,906	9,008
	<u>120,688</u>	<u>271,513</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2022 £</b>	<b>2021 £</b>
Trade creditors	28,829	21,937
Corporation tax	26,601	72,461
Other taxes and social security	27,725	24,860
Other creditors	1,661	1,355
Accruals and deferred income	44,285	49,548
Directors' loan accounts	8,242	7,898
	<u>137,343</u>	<u>178,059</u>

**8. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>



**T R Smith & Son Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2022**

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**9. Reserves**

	<b>Fair Value Reserve</b>
	<b>£</b>
As at 1 October 2021	143,973
Movements in fair value reserve	(70,193)
As at 30 September 2022	<u>73,780</u>

**10. General Information**

T R Smith & Son Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06057267 . The registered office is 67 Evendons Lane, Wokingham, Berkshire, RG41 4AD.

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.