

# Smart Print & Labels (Sales) Limited

Unaudited Financial Statements  
for the Year Ended 31 March 2023

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# **Smart Print & Labels (Sales) Limited**

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# Smart Print & Labels (Sales) Limited

(Registration number: 05098066)

## Statement of Financial Position as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	4,552	3,812
<b>Current assets</b>			
Stocks	<u>5</u>	18,728	17,283
Debtors	<u>6</u>	231,363	310,167
Cash at bank and in hand		<u>111,376</u>	<u>118,286</u>
		361,467	445,736
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(159,976)</u>	<u>(246,689)</u>
<b>Net current assets</b>		<u>201,491</u>	<u>199,047</u>
<b>Total assets less current liabilities</b>		206,043	202,859
<b>Provisions for liabilities</b>		<u>(1,862)</u>	<u>(724)</u>
<b>Net assets</b>		<u><u>204,181</u></u>	<u><u>202,135</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Retained earnings		<u>204,180</u>	<u>202,134</u>
Shareholders' funds		<u><u>204,181</u></u>	<u><u>202,135</u></u>

For the financial year ending 31 March 2023 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Income Statement.

Approved and authorised by the director on 18 December 2023

.....  
Ms HJ Whittaker  
Director

# **Smart Print & Labels (Sales) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

### **1 General information**

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

The address of its registered office is:

The Coach House  
11 Parker Street  
Chorley  
Lancashire  
PR7 1ES  
United Kingdom

These financial statements were authorised for issue by the director on 18 December 2023.

### **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.

These 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**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **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.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **Smart Print & Labels (Sales) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

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

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, less any estimated residual value, over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold improvements	10% on cost
Fixtures and fittings	20% on cost
Computer equipment	33% on cost

#### **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.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 7 (2022 - 7).

# Smart Print & Labels (Sales) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

### 4 Tangible assets

	Furniture, fittings and equipment £	Leasehold alterations £	Total £
<b>Cost or valuation</b>			
At 1 April 2022	45,308	5,539	50,847
Additions	3,046	-	3,046
At 31 March 2023	48,354	5,539	53,893
<b>Depreciation</b>			
At 1 April 2022	41,496	5,539	47,035
Charge for the year	2,306	-	2,306
At 31 March 2023	43,802	5,539	49,341
<b>Carrying amount</b>			
At 31 March 2023	4,552	-	4,552
At 31 March 2022	3,812	-	3,812

### 5 Stocks

	2023 £	2022 £
Finished goods and goods for resale	18,728	17,283

### 6 Debtors

	2023 £	2022 £
Trade debtors	224,293	297,434
Other debtors	7,070	12,733
	231,363	310,167

## Smart Print & Labels (Sales) Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

#### 7 Creditors

##### Creditors: amounts falling due within one year

	2023 £	2022 £
<b>Due within one year</b>		
Trade creditors	131,214	217,154
Taxation and social security	25,645	26,885
Accruals and deferred income	3,050	2,650
Other creditors	67	-
	<u>159,976</u>	<u>246,689</u>

#### 8 Financial commitments, guarantees and contingencies

##### Amounts not provided for in the statement of financial position

The total amount of financial commitments not included in the statement of financial position is £24,352 (2022 - £29,776).

#### 9 Related party transactions

At the end year a balance was owed to the company by the director Ms H Whittaker of £Nil (2022: £11,933).

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.