Registered number: 07681257

SME NEEDS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Brisan Accountancy Ltd

Canada House, First Floor, 20/20 Business Park
Maidstone
Kent
ME16 0LS

SME Needs Limited
Unaudited Financial Statements
For The Year Ended 30 June 2022

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SME Needs Limited
Balance Sheet
As at 30 June 2022

Registered number: 07681257

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Assets	**3**		252		516
			252		516
CURRENT ASSETS					
Debtors	**4**	14,585		23,507	
Cash at bank and in hand		31,499		29,845	
		46,084		53,352	
Creditors: Amounts Falling Due Within One Year	**5**	(20,355)		(20,242)	
NET CURRENT ASSETS (LIABILITIES)			25,729		33,110
TOTAL ASSETS LESS CURRENT LIABILITIES			25,981		33,626
PROVISIONS FOR LIABILITIES					
Deferred Taxation	**6**		(48)		(98)
NET ASSETS			25,933		33,528
CAPITAL AND RESERVES					
Called up share capital	**7**		10		10
Profit and Loss Account			25,923		33,518
SHAREHOLDERS' FUNDS			25,933		33,528

For the year ending 30 June 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

....	....
Mr Nigel Davey	Mrs Jane Davey
Director	Director
27 March 2023	

The notes on pages 3 to 5 form part of these financial statements.

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. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. 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.

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.

1.4. 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:

Fixtures & Fittings	33% on cost
Computer Equipment	33% on cost

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 years 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 assets reflect 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.

1.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 July 2021	415	6,838	7,253
As at 30 June 2022	415	6,838	7,253
Depreciation			
As at 1 July 2021	137	6,600	6,737
Provided during the period	137	127	264
As at 30 June 2022	274	6,727	7,001
Net Book Value			
As at 30 June 2022	141	111	252
As at 1 July 2021	278	238	516

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	14,492	19,361
Prepayments and accrued income	93	-
Directors' loan accounts	-	4,146
	14,585	23,507

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	706	524
Corporation tax	9,620	9,746
Other taxes and social security	102	-
VAT	7,476	7,089
Net wages	-	2,083
Other creditors	260	-
Accruals and deferred income	857	800
Directors' loan accounts	1,334	-
	20,355	20,242

6. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2022	2021
	£	£
Deferred tax	48	98
	48	98

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	10	10

8. Directors Advances, Credits and Guarantees

Included within Creditors are the following loans to directors:

	As at 1 July 2021	Amounts advanced	Amounts repaid	Amounts written off	As at 30 June 2022
	£	£	£	£	£
Mr Nigel Davey	(2,590)	-	2,740	-	150
Mrs Jane Davey	(1,556)	-	2,740	-	1,183

The above loan is unsecured, interest free and repayable on deman and ranks equally with other unsecured creditors of the company.

9. Ultimate Controlling Party

The company's ultimate controlling party is N & J Davey by virtue of their ownership of 100% of the issued share capital in the company.

10. General Information

SME Needs Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07681257 . The registered office is 54 Gates Green Road, West Wickham, Kent, BR4 9DG.