

**A.W.SMITH(GOSPORT)LIMITED**

**Company Registration Number:  
00797871 (England and Wales)**

**Unaudited abridged accounts for the year ended 30 April 2025**

**Period of accounts**

**Start date: 01 May 2024**

**End date: 30 April 2025**

**A.W.SMITH(GOSPORT)LIMITED**

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# A.W.SMITH(GOSPORT)LIMITED

## Balance sheet

As at 30 April 2025

	<i>Notes</i>	<i>2025</i>	<i>2024</i>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets:	3	78,694	54,009
<b>Total fixed assets:</b>		<u>78,694</u>	<u>54,009</u>
<b>Current assets</b>			
Stocks:		8,445	14,782
Debtors:	4	124	6,417
Cash at bank and in hand:		22,716	40,068
<b>Total current assets:</b>		<u>31,285</u>	<u>61,267</u>
Creditors: amounts falling due within one year:	5	(155,001)	(172,385)
<b>Net current assets (liabilities):</b>		<u>(123,716)</u>	<u>(111,118)</u>
Total assets less current liabilities:		(45,022)	(57,109)
Creditors: amounts falling due after more than one year:	6	(31,334)	(20,118)
<b>Total net assets (liabilities):</b>		<u>(76,356)</u>	<u>(77,227)</u>
<b>Capital and reserves</b>			
Called up share capital:		1,750	1,750
Profit and loss account:		(78,106)	(78,977)
<b>Shareholders funds:</b>		<u>(76,356)</u>	<u>(77,227)</u>

The notes form part of these financial statements

## **A.W.SMITH(GOSPORT)LIMITED**

### **Balance sheet statements**

For the year ending 30 April 2025 the company was entitled to exemption 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

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

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 18 June 2025  
and signed on behalf of the board by:**

Name: Edward Smith  
Status: Director

The notes form part of these financial statements

# A.W.SMITH(GOSPORT)LIMITED

## Notes to the Financial Statements

for the Period Ended 30 April 2025

### 1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### Turnover policy

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 is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

#### Tangible fixed assets and depreciation policy

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land and property - 2% on cost  
Plant and machinery - 25% reducing balance  
Fixtures, fittings, equipment - 25% reducing balance  
Motor vehicles - 25% reducing balance

#### Valuation and information policy

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

#### Other accounting policies

##### Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

##### Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

##### Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

##### Leasing

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

##### Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Going concern

The company meets its working capital requirements through the use of an overdraft facility. The directors agree to continue to support the company financially. On this basis, they deem it prudent to prepare the accounts on a going concern basis.

# A.W.SMITH(GOSPORT)LIMITED

## Notes to the Financial Statements for the Period Ended 30 April 2025

### 2. Employees

	2025	2024
Average number of employees during the period	7	7

# A.W.SMITH(GOSPORT)LIMITED

## Notes to the Financial Statements

for the Period Ended 30 April 2025

### 3. Tangible Assets

	<b>Total</b>
<b>Cost</b>	£
At 01 May 2024	302,157
Additions	40,695
Disposals	(4,950)
At 30 April 2025	<u>337,902</u>
<b>Depreciation</b>	
At 01 May 2024	248,148
Charge for year	14,884
On disposals	(3,824)
At 30 April 2025	<u>259,208</u>
<b>Net book value</b>	
At 30 April 2025	<u>78,694</u>
At 30 April 2024	<u>54,009</u>

# **A.W.SMITH(GOSPORT)LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 April 2025**

### **4. Debtors**

Trade debtors - £Nil (2024 - £6,417), Other debtors - £124 (2024 - £Nil).

# **A.W.SMITH(GOSPORT)LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 April 2025**

### **5. Creditors: amounts falling due within one year note**

Bank loans and overdrafts - £75,281 (2024 - £78,280).

Obligations under finance leases and HP - £10,816 2024 - £4,205).

Taxation and social security - £62,998 (2024 - £67,774).

Other creditors - £5,906 (2024 - £22,126).

# **A.W.SMITH(GOSPORT)LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 April 2025**

### **6. Creditors: amounts falling due after more than one year note**

Bank loans - £805 (2024 - £9,984)

Obligations under finance leases and HP - £30,529 (2024 - £10,134).

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.