

REGISTERED NUMBER: 08965043 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
A B SMITH LIMITED

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FOR THE YEAR ENDED 31 MARCH 2025

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A B SMITH LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2025

DIRECTORS: A B Smith
B A Smith

REGISTERED OFFICE: 52 Hawkwell Road
Hockley
Essex
SS5 4DA

REGISTERED NUMBER: 08965043 (England and Wales)

ACCOUNTANTS: Segrave & Partners LLP
Chartered Accountants
Turnpike House
1208/1210 London Road
Leigh on Sea
Essex
SS9 2UA

A B SMITH LIMITED (REGISTERED NUMBER: 08965043)

BALANCE SHEET
31 MARCH 2025

	Notes	2025	2024
		£	£
FIXED ASSETS			
Tangible assets	4	128,756	108,049
CURRENT ASSETS			
Stocks		4,120	20,295
Debtors	5	240,866	96,099
Cash at bank		-	3,773
		<u>244,986</u>	<u>120,167</u>
CREDITORS			
Amounts falling due within one year	6	<u>179,737</u>	<u>103,669</u>
NET CURRENT ASSETS		<u>65,249</u>	<u>16,498</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		194,005	124,547
CREDITORS			
Amounts falling due after more than one year	7	<u>28,501</u>	<u>18,105</u>
NET ASSETS		<u>165,504</u>	<u>106,442</u>
CAPITAL AND RESERVES			
Called up share capital		11	11
Retained earnings	10	<u>165,493</u>	<u>106,431</u>
SHAREHOLDERS' FUNDS		<u>165,504</u>	<u>106,442</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

A B SMITH LIMITED (REGISTERED NUMBER: 08965043)

BALANCE SHEET - continued
31 MARCH 2025

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 3 June 2025 and were signed on its behalf by:

A B Smith - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. **STATUTORY INFORMATION**

A B Smith 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2024 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant & machinery £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 April 2024	69,365	123,499	4,047	196,911
Additions	18,046	61,190	2,275	81,511
Disposals	-	(30,570)	-	(30,570)
At 31 March 2025	<u>87,411</u>	<u>154,119</u>	<u>6,322</u>	<u>247,852</u>
DEPRECIATION				
At 1 April 2024	33,813	51,528	3,521	88,862
Charge for year	13,402	28,993	1,214	43,609
Eliminated on disposal	-	(13,375)	-	(13,375)
At 31 March 2025	<u>47,215</u>	<u>67,146</u>	<u>4,735</u>	<u>119,096</u>
NET BOOK VALUE				
At 31 March 2025	<u>40,196</u>	<u>86,973</u>	<u>1,587</u>	<u>128,756</u>
At 31 March 2024	<u>35,552</u>	<u>71,971</u>	<u>526</u>	<u>108,049</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2024	57,759
Additions	40,190
Disposals	(30,570)
At 31 March 2025	<u>67,379</u>
DEPRECIATION	
At 1 April 2024	29,094
Charge for year	12,916
Eliminated on disposal	(13,375)
At 31 March 2025	<u>28,635</u>
NET BOOK VALUE	
At 31 March 2025	<u>38,744</u>
At 31 March 2024	<u>28,665</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2025	2024
		£	£
	Trade debtors	201,304	70,277
	Other debtors	14,527	-
	VAT	15,385	14,947
	Prepayments	<u>9,650</u>	<u>10,875</u>
		<u>240,866</u>	<u>96,099</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2025	2024
		£	£
	Bank loans and overdrafts	33,584	10,335
	Hire purchase contracts (see note 8)	12,393	8,987
	Trade creditors	12,849	9,817
	Tax	52,648	43,771
	Social security and other taxes	7,642	4,341
	Other creditors	5,502	-
	Directors' current accounts	23,600	22,960
	Deferred income	27,600	-
	Accrued expenses	<u>3,919</u>	<u>3,458</u>
		<u>179,737</u>	<u>103,669</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		2025	2024
		£	£
	Other loans	3,489	13,780
	Hire purchase contracts (see note 8)	<u>25,012</u>	<u>4,325</u>
		<u>28,501</u>	<u>18,105</u>
8.	LEASING AGREEMENTS		
	Minimum lease payments fall due as follows:		
		Hire purchase contracts	
		2025	2024
		£	£
	Net obligations repayable:		
	Within one year	12,393	8,987
	Between one and five years	<u>25,012</u>	<u>4,325</u>
		<u>37,405</u>	<u>13,312</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

8. **LEASING AGREEMENTS - continued**

	Non-cancellable operating leases	
	2025	2024
	£	£
Within one year	29,499	-
Between one and five years	<u>49,165</u>	<u>-</u>
	<u>78,664</u>	<u>-</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2025	2024
	£	£
Hire purchase contracts	<u>37,405</u>	<u>13,312</u>

The hire purchase contracts are secured against the assets to which they relate.

10. **RESERVES**

	Retained earnings £
At 1 April 2024	106,431
Profit for the year	171,062
Dividends	<u>(112,000)</u>
At 31 March 2025	<u>165,493</u>

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.