REGISTERED NUMBER: 01674716

Unaudited Financial Statements for the Year Ended 31 December 2022

for

SMIE UK Limited

Contents of the Financial Statements
for the Year Ended 31 December 2022

SMIE UK Limited

Company Information
for the Year Ended 31 December 2022

DIRECTOR:	J Delplace
REGISTERED OFFICE:	Unit 3 Vicarage Farm Halliford Road Sunbury on Thames Surrey TW16 6DW
REGISTERED NUMBER:	01674716
ACCOUNTANTS:	Osbornes Accountants Limited 20 Market Place Kingston Surrey KT1 1JP

Balance Sheet
31 December 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	412,037	532,642
CURRENT ASSETS			
Stocks		5,000	5,000
Debtors	5	1,911,199	1,675,613
Cash at bank		306,359	346,324
		2,222,558	2,026,937
CREDITORS			
Amounts falling due within one year	6	(270,362)	(367,570)
NET CURRENT ASSETS		1,952,196	1,659,367
TOTAL ASSETS LESS CURRENT LIABILITIES		2,364,233	2,192,009
CREDITORS			
Amounts falling due after more than one year	7	(10,566)	(66,761)
PROVISIONS FOR LIABILITIES		(77,932)	(58,715)
NET ASSETS		2,275,735	2,066,533
CAPITAL AND RESERVES			
Called up share capital		50,000	50,000
Retained earnings		2,225,735	2,016,533
SHAREHOLDERS' FUNDS		2,275,735	2,066,533

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

continued...

Balance Sheet - continued
31 December 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 December 2023 and were signed by:

J Delplace - Director

1. **STATUTORY INFORMATION**

SMIE UK Limited is a private company, limited by shares , registered in Not specified/Other. 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 recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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 and machinery etc - 33% on cost, 25% on cost and 20% on cost

Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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2. **ACCOUNTING POLICIES - continued**

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2021 - 8) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2022	2,557,846	9,253	2,567,099
Additions	172,556	-	172,556
At 31 December 2022	2,730,402	9,253	2,739,655
DEPRECIATION			
At 1 January 2022	2,025,204	9,253	2,034,457
Charge for year	293,161	-	293,161
At 31 December 2022	2,318,365	9,253	2,327,618
NET BOOK VALUE			
At 31 December 2022	412,037	-	412,037
At 31 December 2021	532,642	-	532,642

Fixed assets, included in the above, which are held under finance leases are as follows:

	Plant and machinery £
COST	
At 1 January 2022 and 31 December 2022	180,772
DEPRECIATION	
At 1 January 2022	60,257
Charge for year	60,257
At 31 December 2022	120,514
NET BOOK VALUE	
At 31 December 2022	60,258
At 31 December 2021	120,515

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	413,130	398,432
Amounts owed by group undertakings	1,452,595	1,263,187
Other debtors	45,474	13,994
	1,911,199	1,675,613

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Finance leases	65,735	75,276
Trade creditors	82,272	51,125
Taxation and social security	114,579	233,092
Other creditors	7,776	8,077
	270,362	367,570

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Finance leases	10,566	66,761

8. OTHER FINANCIAL COMMITMENTS

The company had outstanding commitments in respect of operating leases at 31 December 2022 amounting to £47,344 (2021 - £71,016).

9. ULTIMATE CONTROLLING PARTY

The controlling party is SMIE SA, a company incorporated in France..