

Unaudited Financial Statements for the Year Ended 31 January 2023

for

CARTER SMITH LTD.

Carter Smith
12/14 Church Street
Ecclesfield
Sheffield
South Yorkshire
S35 9WE

**Contents of the Financial Statements
for the Year Ended 31 January 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

CARTER SMITH LTD.

**Company Information
for the Year Ended 31 January 2023**

DIRECTORS: B Wilkes
Mrs C N Wilkes

SECRETARY: B Wilkes

REGISTERED OFFICE: 12/14 Church Street
Ecclesfield
Sheffield
South Yorkshire
S35 9WE

REGISTERED NUMBER: 03158005 (England and Wales)

ACCOUNTANTS: Carter Smith
12/14 Church Street
Ecclesfield
Sheffield
South Yorkshire
S35 9WE

CARTER SMITH LTD. (REGISTERED NUMBER: 03158005)**Balance Sheet
31 January 2023**

	Notes	31.1.23 £	£	31.1.22 £	£
FIXED ASSETS					
Intangible assets	4		30,000		36,000
Tangible assets	5		<u>2,224</u>		<u>2,456</u>
			32,224		38,456
CURRENT ASSETS					
Debtors	6	32,031		29,888	
Cash at bank		<u>6,451</u>		<u>1,717</u>	
		38,482		31,605	
CREDITORS					
Amounts falling due within one year	7	<u>51,948</u>		<u>44,063</u>	
NET CURRENT LIABILITIES			<u>(13,466)</u>		<u>(12,458)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,758		25,998
CREDITORS					
Amounts falling due after more than one year	8		<u>9,646</u>		<u>13,611</u>
NET ASSETS			<u>9,112</u>		<u>12,387</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>9,012</u>		<u>12,287</u>
SHAREHOLDERS' FUNDS			<u>9,112</u>		<u>12,387</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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

Balance Sheet - continued
31 January 2023

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 25 June 2023 and were signed on its behalf by:

B Wilkes - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2023**

1. STATUTORY INFORMATION

Carter Smith Ltd. 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.

Goodwill

Goodwill being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of 10 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2022 - 4).

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2022	60,000
Reclassification/transfer	<u>9,000</u>
At 31 January 2023	<u>69,000</u>
AMORTISATION	
At 1 February 2022	24,000
Charge for year	6,000
Reclassification/transfer	<u>9,000</u>
At 31 January 2023	<u>39,000</u>
NET BOOK VALUE	
At 31 January 2023	<u>30,000</u>
At 31 January 2022	<u>36,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2022	4,657
Additions	697
Disposals	<u>(516)</u>
At 31 January 2023	<u>4,838</u>
DEPRECIATION	
At 1 February 2022	2,201
Charge for year	744
Eliminated on disposal	<u>(331)</u>
At 31 January 2023	<u>2,614</u>
NET BOOK VALUE	
At 31 January 2023	<u>2,224</u>
At 31 January 2022	<u>2,456</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23 £	31.1.22 £
Trade debtors	27,805	19,734
Other debtors	<u>4,226</u>	<u>10,154</u>
	<u>32,031</u>	<u>29,888</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23	31.1.22
	£	£
Bank loans and overdrafts	3,965	3,867
Trade creditors	14,494	8,802
Taxation and social security	32,496	24,409
Other creditors	993	6,985
	<u>51,948</u>	<u>44,063</u>

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

	31.1.23	31.1.22
	£	£
Bank loans	<u>9,646</u>	<u>13,611</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.