

GORMAN & SMITH LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2020

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UNAUDITED ACCOUNTS
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GORMAN & SMITH LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020

Directors	Claire Smith Amanda Gorman
Company Number	SC315853 (Scotland)
Registered Office	C/O Scottish Tax Bureau 94 Hope Street Glasgow G2 6PH UK
Accountants	Scottish Tax Bureau 94 Hope Street Glasgow G2 6PH

GORMAN & SMITH LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2020

	Notes	2020 £	2019 £
Fixed assets			
Intangible assets	4	17,780	17,780
Tangible assets	5	4,596	5,745
		22,376	23,525
Current assets			
Inventories	6	-	6,403
Cash at bank and in hand		21,737	8,698
		21,737	15,101
Creditors: amounts falling due within one year	7	(12,551)	(10,602)
Net current assets		9,186	4,499
Net assets		31,562	28,024
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		31,462	27,924
Shareholders' funds		31,562	28,024

For the year ending 30 April 2020 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 14 December 2020 and were signed on its behalf by

Claire Smith
 Director

Company Registration No. SC315853

GORMAN & SMITH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2020

1 Statutory information

Gorman & Smith Ltd is a private company, limited by shares, registered in Scotland, registration number SC315853. The registered office is C/O Scottish Tax Bureau, 94 Hope Street, Glasgow, G2 6PH, UK.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% reducing Balance
Fixtures & fittings	20% reducing Balance

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives. Impairment of intangible fixed assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

4 Intangible fixed assets

	Other £
Cost	
At 1 May 2019	17,780
At 30 April 2020	17,780
Amortisation	
At 1 May 2019	-
At 30 April 2020	-
Net book value	
At 30 April 2020	17,780
At 30 April 2019	17,780

GORMAN & SMITH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2020

5 Tangible fixed assets	Plant & machinery	Fixtures & fittings	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 May 2019	17,155	13,293	30,448
At 30 April 2020	17,155	13,293	30,448
Depreciation			
At 1 May 2019	12,324	12,379	24,703
Charge for the year	966	183	1,149
At 30 April 2020	13,290	12,562	25,852
Net book value			
At 30 April 2020	3,865	731	4,596
At 30 April 2019	4,831	914	5,745
6 Inventories		2020	2019
		£	£
Finished goods		-	6,403
		-	6,403
7 Creditors: amounts falling due within one year		2020	2019
		£	£
Trade creditors		1,499	-
Taxes and social security		11,052	10,602
		12,551	10,602
8 Share capital		2020	2019
		£	£
Allotted, called up and fully paid: 100 Ordinary shares of £1 each		100	100

9 Average number of employees

During the year the average number of employees was 5 (2019: 10).

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.