

GORMAN & SMITH LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2018

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UNAUDITED ACCOUNTS
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GORMAN & SMITH LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

Directors	Mr Arthur Wallace Mrs Marian Wallace 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 2018

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	4	17,780	17,780
Tangible assets	5	7,181	4,527
		24,961	22,307
Current assets			
Inventories	6	9,089	5,328
Cash at bank and in hand		9,684	42,320
		18,773	47,648
Creditors: amounts falling due within one year	7	(26,122)	(69,855)
Net current liabilities		(7,349)	(22,207)
Net assets		17,612	100
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		17,512	-
Shareholders' funds		17,612	100

For the year ending 30 April 2018 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.

Approved by the Board on 15 June 2018.

Claire Smith
Director

Company Registration No. SC315853

GORMAN & SMITH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2018

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 2017	17,780
At 30 April 2018	17,780
Amortisation	
At 1 May 2017	-
At 30 April 2018	-
Net book value	
At 30 April 2018	17,780
At 30 April 2017	17,780

GORMAN & SMITH LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2018

5 Tangible fixed assets	Plant & machinery	Fixtures & fittings	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 May 2017	12,707	13,293	26,000
Additions	4,448	-	4,448
At 30 April 2018	17,155	13,293	30,448
Depreciation			
At 1 May 2017	9,607	11,866	21,473
Charge for the year	1,509	285	1,794
At 30 April 2018	11,116	12,151	23,267
Net book value			
At 30 April 2018	6,039	1,142	7,181
At 30 April 2017	3,100	1,427	4,527
6 Inventories		2018	2017
		£	£
Finished goods		9,089	5,328
		9,089	5,328
7 Creditors: amounts falling due within one year		2018	2017
		£	£
Trade creditors		2,664	7,619
Taxes and social security		11,558	8,180
Loans from directors		11,900	54,056
		26,122	69,855
8 Share capital		2018	2017
		£	£
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 11 (2017: 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.