

**GORMAN & SMITH LTD**  
**UNAUDITED ACCOUNTS**  
**FOR THE PERIOD FROM 1 APRIL 2016 TO 30 APRIL 2017**

**GORMAN & SMITH LTD**  
**UNAUDITED ACCOUNTS**  
**CONTENTS**

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	<b>Page</b>
<u>Company information</u>	3
<u>Statement of financial position</u>	4
<u>Notes to the accounts</u>	5

**GORMAN & SMITH LTD**  
**COMPANY INFORMATION**  
**FOR THE PERIOD FROM 1 APRIL 2016 TO 30 APRIL 2017**

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<b>Directors</b>	Mr Arthur Wallace Mrs Marian Wallace Claire Smith Amanda Gorman
<b>Company Number</b>	SC315853 (Scotland)
<b>Registered Office</b>	C/O Scottish Tax Bureau 94 Hope Street Glasgow G2 6PH UK
<b>Accountants</b>	Scottish Tax Bureau 94 Hope Street Glasgow G2 6PH

**GORMAN & SMITH LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	4	17,780	17,780
Tangible assets	5	4,527	5,659
		22,307	23,439
<b>Current assets</b>			
Inventories	6	5,328	7,892
Cash at bank and in hand		42,320	46,434
		47,648	54,326
<b>Creditors: amounts falling due within one year</b>	7	(69,855)	(59,298)
<b>Net current liabilities</b>		(22,207)	(4,972)
<b>Net assets</b>		100	18,467
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account		-	18,367
<b>Shareholders' funds</b>		100	18,467

For the period ending 30 April 2017 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.

Approved by the Board on 15 June 2017.

Mrs Marian Wallace  
Director

Company Registration No. SC315853

**GORMAN & SMITH LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD FROM 1 APRIL 2016 TO 30 APRIL 2017**

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**1 Statutory information**

Gorman & Smith Ltd is a private company, limited by shares, registered in Scotland, registration number SC315853. The principal place of business is 21-23 Hairst Street, Renfrew, PA4 8QU.

**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**

These financial statements for the period from 1 April 2016 to 30 April 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

***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.

**GORMAN & SMITH LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD FROM 1 APRIL 2016 TO 30 APRIL 2017**

<b>4 Intangible fixed assets</b>			<b>Other £</b>
<b>Cost</b>			
At 1 April 2016			17,780
At 30 April 2017			17,780
<b>Amortisation</b>			
At 1 April 2016			-
<b>Net book value</b>			
At 30 April 2017			17,780
At 31 March 2016			17,780
<b>5 Tangible fixed assets</b>	<b>Plant &amp; machinery £</b>	<b>Fixtures &amp; fittings £</b>	<b>Total £</b>
<b>Cost or valuation</b>	At cost	At cost	
At 1 April 2016	12,707	13,293	26,000
At 30 April 2017	12,707	13,293	26,000
<b>Depreciation</b>			
At 1 April 2016	8,832	11,509	20,341
Charge for the period	775	357	1,132
At 30 April 2017	9,607	11,866	21,473
<b>Net book value</b>			
At 30 April 2017	3,100	1,427	4,527
At 31 March 2016	3,875	1,784	5,659
<b>6 Inventories</b>		<b>2017 £</b>	<b>2016 £</b>
Finished goods		5,328	7,892
		5,328	7,892
<b>7 Creditors: amounts falling due within one year</b>		<b>2017 £</b>	<b>2016 £</b>
Trade creditors		7,619	5,564
Corporation tax		3,798	7,525
Other taxes and social security costs		4,382	4,561
Loans from directors		54,056	41,648
		69,855	59,298
<b>8 Share capital</b>		<b>2017 £</b>	<b>2016 £</b>
Allotted, called up and fully paid:			
100 Ordinary shares of £1 each		100	100

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**9 Average number of employees**

During the period the average number of employees was 10 (2016: 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.