

SMITH PAINTERS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

SMITH PAINTERS LIMITED
REGISTERED NUMBER: 02027494

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	4	8,396	16,645
		<u>8,396</u>	<u>16,645</u>
Current assets			
Stocks	5	8,882	4,025
Debtors: amounts falling due within one year	6	1,639,746	1,574,424
Cash at bank and in hand		1,394,452	1,603,694
		<u>3,043,080</u>	<u>3,182,143</u>
Creditors: amounts falling due within one year	7	(1,600,977)	(1,797,132)
Net current assets		<u>1,442,103</u>	<u>1,385,011</u>
Total assets less current liabilities		<u>1,450,499</u>	<u>1,401,656</u>
Provisions for liabilities			
Deferred tax	9	(456)	(611)
Net assets		<u><u>1,450,043</u></u>	<u><u>1,401,045</u></u>
Capital and reserves			
Called up share capital	10	41	41
Capital redemption reserve	11	59	59
Profit and loss account	11	1,449,943	1,400,945
		<u><u>1,450,043</u></u>	<u><u>1,401,045</u></u>

SMITH PAINTERS LIMITED
REGISTERED NUMBER: 02027494

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 November 2025.

A M Ruddleston
Director

The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Smith Painters Limited is a private company, limited by shares, registered in England and Wales (registered number: 02027494). Its registered office is Jubilee House, Millard Lane, Maltby, Rotherham, England, S66 7LZ. The principal activity of the company is that of provision of commercial and industrial decoration services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

2.2 Turnover

Turnover represents the value of work done excluding VAT, for which the company has earned the right to consideration in exchange for performance, in accordance with FRS 102.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a cost basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%	on cost
Motor vehicles	-	33%	on cost
Fixtures and fittings	-	33%	on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.6 Hire purchase and leasing commitments

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

2.7 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.

2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average number of employees during the year was 16 (2024 - 18).

SMITH PAINTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost				
At 1 April 2024	2,200	40,019	35,646	77,865
Additions	1,260	-	3,191	4,451
Disposals	-	(6,999)	-	(6,999)
At 31 March 2025	3,460	33,020	38,837	75,317
Depreciation				
At 1 April 2024	2,200	24,758	34,262	61,220
Charge for the year on owned assets	79	4,734	1,080	5,893
Disposals	-	(192)	-	(192)
At 31 March 2025	2,279	29,300	35,342	66,921
Net book value				
At 31 March 2025	1,181	3,720	3,495	8,396
At 31 March 2024	-	15,261	1,384	16,645

5. Stocks

	2025 £	2024 £
Raw materials and consumables	1,561	-
Work in progress	7,321	-
Finished goods and goods for resale	-	4,025
	8,882	4,025

SMITH PAINTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6. Debtors

	2025 £	2024 £
Trade debtors	1,502,819	1,477,759
Other debtors	101,610	90,602
Prepayments and accrued income	35,317	6,063
	<u>1,639,746</u>	<u>1,574,424</u>

7. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	261,883	376,228
Amounts owed to group undertakings	374,290	501,790
Corporation tax	130,609	241,741
Other taxation and social security	70,073	56,095
Other creditors and accruals	764,122	621,278
	<u>1,600,977</u>	<u>1,797,132</u>

8. Creditors: Amounts falling due after more than one year

9. Deferred taxation

	2025 £
At beginning of year	(611)
Charged to profit or loss	155
At end of year	<u>(456)</u>

SMITH PAINTERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2025 £	2024 £
Fixed asset timing differences	(751)	(977)
Short term timing differences	295	366
	<u>(456)</u>	<u>(611)</u>

10. Share capital

	2025 £	2024 £
Allotted, called up and fully paid		
41 (2024 - 41) Ordinary Shares shares of £1.00 each	<u>41</u>	<u>41</u>

11. Reserves

Capital redemption reserve

The capital redemption reserve is £59 (2024: £59).

12. Commitments under operating leases

At 31 March 2025 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025 £	2024 £
Not later than 1 year	3,490	4,251
Later than 1 year and not later than 5 years	2,845	6,335
	<u>6,335</u>	<u>10,586</u>

13. Other financial commitments

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £6,335 (2024: £10,581).

SMITH PAINTERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Related party transactions

At 31 March 2025 the directors owed the company £8,610 (2024: £12,597).

15. Controlling party

The parent and ultimate holding company is AMR Northern Limited, a private company, limited by shares, registered in England and Wales. The registered office is; Jubilee House, 1 Millard Lane, Maltby, Rotherham, South Yorkshire, United Kingdom, S66 7LZ.

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