REGISTERED NUMBER: 09389021 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

MD SMITH CONSULTANTS LTD

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MD SMITH CONSULTANTS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:	M Smith Ms J Smith
REGISTERED OFFICE:	The Coach House Atherstone Lane Hurley Atherstone Warwickshire CV9 2HT
REGISTERED NUMBER:	09389021 (England and Wales)
ACCOUNTANTS:	Philip Barnes & Co Limited Chartered Accountants The Old Council Chambers Halford Street Tamworth Staffordshire B79 7RB

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		19,067		21,267
Tangible assets	5		37,352		7,881
Investment property	6		133,079		-
			189,498		29,148
CURRENT ASSETS					
Debtors	7	2,511		8,478	
Cash at bank		3		17,601	
		2,514		26,079	
CREDITORS					
Amounts falling due within one year	8	77,524		20,557	
NET CURRENT (LIABILITIES)/ASSETS			(75,010)		5,522
TOTAL ASSETS LESS CURRENT LIABILITIES			114,488		34,670
CREDITORS					
Amounts falling due after more than one year	9		(73,636)		-
PROVISIONS FOR LIABILITIES			(279)		-
NET ASSETS			40,573		34,670
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			40,473		34,570
SHAREHOLDERS' FUNDS			40,573		34,670

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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

continued...

BALANCE SHEET - continued
31 MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 26 June 2017 and were signed on its behalf by:

Ms J Smith - Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

MD Smith Consultants 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

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 2016, is being amortised evenly over its estimated useful life of ten 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 33% reducing balance
Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 33% reducing balance

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

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2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2016 and 31 March 2017	22,000
AMORTISATION	
At 1 April 2016	733
Charge for year	2,200
At 31 March 2017	2,933
NET BOOK VALUE	
At 31 March 2017	19,067
At 31 March 2016	21,267

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5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2016	2,285	2,630	-	3,480	8,395
Additions	-	-	32,474	-	32,474
At 31 March 2017	2,285	2,630	32,474	3,480	40,869
DEPRECIATION					
At 1 April 2016	21	132	-	361	514
Charge for year	754	374	845	1,030	3,003
At 31 March 2017	775	506	845	1,391	3,517
NET BOOK VALUE					
At 31 March 2017	1,510	2,124	31,629	2,089	37,352
At 31 March 2016	2,264	2,498	-	3,119	7,881

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	32,474
At 31 March 2017	32,474
DEPRECIATION	
Charge for year	845
At 31 March 2017	845
NET BOOK VALUE	
At 31 March 2017	31,629

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	133,079
At 31 March 2017	133,079
NET BOOK VALUE	
At 31 March 2017	133,079

The directors do not consider that the market value of the investment property is materially different to the cost included in the accounts as at 31st March 2017.

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7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	811	8,478
Other debtors	1,700	-
	2,511	8,478

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	9,304	-
Hire purchase contracts	4,699	-
Trade creditors	1,053	426
Taxation and social security	14,667	11,769
Other creditors	47,801	8,362
	77,524	20,557

Accruals of £1,100 (2016 : £960) are included in other creditors.

Bank loans totalling £4,054 (2016 : £NIL) are secured by a first legal charge, together with fixed and floating charges on the company's investment property.

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

	2017	2016
	£	£
Bank loans	46,974	-
Hire purchase contracts	26,662	-
	73,636	-

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	28,061	-

Bank loans totalling £46,974 (2016 : £NIL) are secured by a first legal charge, together with fixed and floating charges on the company's investment property.

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	51,028	-

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in other debtors is a balance of £9,791 (2016 : £7,403 other creditors) due from the directors. There is no interest due or repayable on this amount.

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12. RELATED PARTY DISCLOSURES

During the year dividends totalling £50,000 were paid to the directors M and J Smith.

13. FIRST YEAR ADOPTION

There are no transitional adjustments require to the financial statements as a result of the adoption of the new Financial Reporting Standard 102 (Section 1A).

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.