

SECTION - A

SMITH LIMITED

FOR THE YEAR ENDED 31 MARCH 2016

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Registration number

Smith Limited

Directors' report and financial statements

for the year ended 31 March 2016

Smith Limited

Company information

Directors	Mr J Smith Mrs J Smith
Registered office	Friendly Accountants Consultancy House 220 Wards Road Ilford Essex, United Kingdom IG2 7DY
Accountants	Friendly Accountants Consultancy House 220 Wards Road Ilford Essex United Kingdom IG2 7DY

Smith Limited

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Smith Limited

Directors' report for the year ended 31 March 2016

The directors present their report and the financial statements for the year ended 31 March 2016.

Principal activity

The principal activity of the company in the year under review was that of preparing and selling Indian Sweets & Savouries, operation of Restaurant and Catering.

Directors and their interests

The directors who served during the year and their respective interests in the company are stated below:

	Class of share	31/03/16	01/04/15
Mr J Smith	Ordinary shares	1	1
Mrs J Smith	Ordinary shares	1	1

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on , and signed on its behalf by:

Mr J Smith
Director

Smith Limited

**Accountants' report on the financial statements to the directors of
Smith Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2016 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Friendly Accountants

**Consultancy House
220 Wards Road
Ilford Essex
United Kingdom
IG2 7DY**

Date:

Smith Limited

Profit and loss account for the year ended 31 March 2016

		2016	2015
	Notes	£	£
Turnover	2	385,447	374,615
Cost of sales		(96,107)	(96,172)
Gross profit		289,340	278,443
Administrative expenses		(309,835)	(312,673)
Other operating income		48,412	33,289
Operating profit/(loss)	3	27,917	(941)
Other interest receivable and similar income		435	321
Profit/(loss) on ordinary activities before taxation		28,352	(620)
Tax on profit/(loss) on ordinary activities	5	(4,291)	(191)
Profit/(loss) for the year	10	24,061	(811)
Retained profit brought forward		224,900	225,711
Retained profit carried forward		248,961	224,900

The notes on pages 6 to 9 form an integral part of these financial statements.

Smith Limited

**Balance sheet
as at 31 March 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		73,076		76,478
Current assets					
Stocks		16,863		18,813	
Debtors	7	8,756		11,543	
Cash at bank and in hand		241,632		239,962	
		<u>267,251</u>		<u>270,318</u>	
Creditors: amounts falling due within one year	8	<u>(86,366)</u>		<u>(116,896)</u>	
Net current assets			<u>180,885</u>		<u>153,422</u>
Total assets less current liabilities			253,961		229,900
Net assets			<u>253,961</u>		<u>229,900</u>
Capital and reserves					
Called up share capital	9		5,000		5,000
Profit and loss account	10		248,961		224,900
Shareholders' funds			<u>253,961</u>		<u>229,900</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

Smith Limited

Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 31 March 2016

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors on , and are signed on their behalf by:

Mr J Smith
Director

Registration number

The notes on pages 6 to 9 form an integral part of these financial statements.

Smith Limited

Notes to the financial statements for the year ended 31 March 2016

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% on reducing balance
Fixtures, fittings and equipment	-	25% on reducing balance
Motor vehicles	-	25% on reducing balance
Equipment	-	25% on reducing balance

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit/(loss)

	2016 £	2015 £
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts written off tangible assets	3,402	4,536

Smith Limited

**Notes to the financial statements
for the year ended 31 March 2016**

..... continued

4. Directors' emoluments

	2016	2015
	£	£
Remuneration and other benefits	<u>33,453</u>	<u>34,276</u>

5. Tax on profit/(loss) on ordinary activities

Analysis of charge in period	2016	2015
	£	£
Current tax		
UK corporation tax	<u>4,291</u>	<u>191</u>

6. Tangible fixed assets	Improve ment to property £	Long leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Equipment £	Total £
Cost							
At 1 April 2015	17,645	59,870	91,141	74,067	10,250	82,626	335,599
At 31 March 2016	<u>17,645</u>	<u>59,870</u>	<u>91,141</u>	<u>74,067</u>	<u>10,250</u>	<u>82,626</u>	<u>335,599</u>
Depreciation							
At 1 April 2015	14,645	-	87,405	70,594	10,183	76,294	259,121
Charge for the year	-	-	934	868	17	1,583	3,402
At 31 March 2016	<u>14,645</u>	<u>-</u>	<u>88,339</u>	<u>71,462</u>	<u>10,200</u>	<u>77,877</u>	<u>262,523</u>
Net book values							
At 31 March 2016	<u>3,000</u>	<u>59,870</u>	<u>2,802</u>	<u>2,605</u>	<u>50</u>	<u>4,749</u>	<u>73,076</u>
At 31 March 2015	<u>3,000</u>	<u>59,870</u>	<u>3,736</u>	<u>3,473</u>	<u>67</u>	<u>6,332</u>	<u>76,478</u>

Smith Limited

**Notes to the financial statements
for the year ended 31 March 2016**

..... continued

7. Debtors	2016	2015
	£	£
Trade debtors	4,609	1,867
Other debtors	-	5,684
Prepayments and accrued income	4,147	3,992
	<u>8,756</u>	<u>11,543</u>
 8. Creditors: amounts falling due within one year	 2016	 2015
	£	£
Trade creditors	5,814	35,013
Corporation tax	4,291	191
Other taxes and social security costs	3,338	2,424
Directors' accounts	54,946	52,462
Other creditors	16,800	23,768
Accruals and deferred income	1,177	3,038
	<u>86,366</u>	<u>116,896</u>
 9. Share capital	 2016	 2015
	£	£
Allotted, called up and fully paid		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
 Equity Shares		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

Smith Limited

Notes to the financial statements for the year ended 31 March 2016

..... continued

10. Reserves	Profit and loss account £	Total £
At 1 April 2015	224,900	224,900
Profit for the year	24,061	24,061
At 31 March 2016	<u>248,961</u>	<u>248,961</u>

11. Financial commitments

At 31 March 2016 the company had annual commitments under non-cancellable operating leases as follows:

	2016 £	2015 £
Expiry date:		
Between one and five years	<u>56,400</u>	<u>52,200</u>

12. Related party transactions

The Company pays £56,400 (2015 : £52,200) p.a. towards rent of shops and flats owned by directors jointly with other family members.

13. Controlling interest

The directors control the company by virtue of their shareholdings in the company.

Smith Limited

The following pages do not form part of the statutory accounts.

Smith Limited

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31 March 2016**

	2016		2015	
	£	£	£	£
Sales				
Sales		385,447		374,615
		<u>385,447</u>		<u>374,615</u>
Cost of sales				
Opening stock	18,813		21,593	
Purchases	<u>94,157</u>		<u>93,392</u>	
	112,970		114,985	
Closing stock	<u>(16,863)</u>		<u>(18,813)</u>	
		<u>(96,107)</u>		<u>(96,172)</u>
Gross profit	75%	289,340	74%	278,443
Administrative expenses				
Wages	169,502		167,280	
Directors' remuneration	33,453		34,276	
Rent	56,400		52,200	
Rates and water	25,471		29,400	
Insurance	9,531		7,652	
Light and heat	1,226		6,643	
Cleaning of premises	1,513		1,279	
Repairs and renewals	979		683	
Printing, postage and stationery	49		82	
Advertising	119		88	
Telephone	725		786	
Motor expenses	2,133		2,419	
Accountancy	2,200		2,196	
Bank and card charges	2,342		2,266	
Health & safety expense	759		818	
Sundry expenses	31		69	
Depreciation on plant and machinery	934		1,245	
Depreciation on fixtures & fittings	868		1,158	
Depreciation on motor vehicles	17		22	
Depreciation of Equipment	<u>1,583</u>		<u>2,111</u>	
		<u>309,835</u>		<u>312,673</u>
		(20,495)		(34,230)
Other operating income				
Rent received	<u>48,412</u>		<u>33,289</u>	
		48,412		33,289

Smith Limited

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31 March 2016**

	2016		2015	
	£	£	£	£
Operating profit/(loss)	7%	<u>27,917</u>	0%	<u>(941)</u>
Other income and expenses				
Interest receivable				
Bank deposit interest	<u>435</u>		<u>321</u>	
		435		321
Net profit/(loss) for the year		<u><u>28,352</u></u>		<u><u>(620)</u></u>

Smith Limited
Formatted trial balance
for the year ended 31 March 2016

Page 1

Code	Description	Mar 16 Current £	Mar 15 Comp. £	Variance £
Profit & Loss Account				
Sales				
001	Sales	385,447	374,615	10,832
		<u>385,447</u>	<u>374,615</u>	<u>10,832</u>
Cost of sales				
100	Opening stock	18,813	21,593	(2,780)
112	Purchases	94,157	93,392	765
121	Closing stock	(16,863)	(18,813)	1,950
		<u>96,107</u>	<u>96,172</u>	<u>(65)</u>
Gross profit		289,340	278,443	10,897
		+75.07%	+74.33%	+0.74%
Administration Expenses				
301	Wages	169,502	167,280	2,222
302	Directors' remuneration	33,453	34,276	(823)
321	Rent	56,400	52,200	4,200
323	Rates and water	25,471	29,400	(3,929)
326	Insurance	9,531	7,652	1,879
331	Light and heat	1,226	6,643	(5,417)
332	Cleaning of premises	1,513	1,279	234
334	Repairs and renewals	979	683	296
341	Printing, postage and stationery	49	82	(33)
342	Advertising	119	88	31
345	Telephone	725	786	(61)
351	Motor expenses	2,133	2,419	(286)
368	Accountancy	2,200	2,196	4
371	Bank and card charges	2,342	2,266	76
379	Health & safety expense	759	818	(59)
381	Sundry expenses	31	69	(38)
395	Depreciation on plant and machinery	934	1,245	(311)
396	Depreciation on fixtures & fittings	868	1,158	(290)
397	Depreciation on motor vehicles	17	22	(5)
39A	Depreciation of Equipment	1,583	2,111	(528)
		<u>309,835</u>	<u>312,673</u>	<u>(2,838)</u>
Other Operating Income				
401	Rent received	(48,412)	(33,289)	(15,123)
		<u>(48,412)</u>	<u>(33,289)</u>	<u>(15,123)</u>

Smith Limited
Formatted trial balance
for the year ended 31 March 2016

Page 2

Code	Description	Mar 16 Current £	Mar 15 Comp. £	Variance £
Interest Receivable/Paid and Similar Income				
411	Net interest	(435)	(321)	(114)
		<u>(435)</u>	<u>(321)</u>	<u>(114)</u>
Profit/(loss) before Taxation		28,352	(620)	28,972
		+7.36%	-0.17%	+7.53%
Taxation				
501	Corporation tax current year	4,291	191	4,100
		<u>4,291</u>	<u>191</u>	<u>4,100</u>
Profit after Tax		<u>(24,061)</u>	<u>811</u>	<u>(24,872)</u>
Profit/(loss)		<u><u>24,061</u></u>	<u><u>(811)</u></u>	<u><u>24,872</u></u>

Smith Limited
Formatted trial balance
for the year ended 31 March 2016

Code	Description	Mar 16 Current £	Mar 15 Comp. £	Variance £
Balance Sheet				
Fixed Assets				
631	Long leasehold cost/val b/fwd	59,870	59,870	-
641	Improvements to property cost/val b/fwd	17,645	17,645	-
645	Improvements to property acc amort b/f	(14,645)	(14,645)	-
651	Plant & machinery cost b/fwd	91,141	91,141	-
655	Plant & machinery acc depn b/fwd	(87,405)	(86,160)	(1,245)
656	Plant & machinery depn charge for period	(934)	(1,245)	311
661	Fixtures & fittings cost b/fwd	74,067	73,768	299
662	Fixtures & fittings additions at cost	-	299	(299)
665	Fixtures & fittings acc depn b/fwd	(70,594)	(69,436)	(1,158)
666	Fixtures & fittings depn charge	(868)	(1,158)	290
671	Motor vehicles cost b/fwd	10,250	10,250	-
675	Motor vehicles acc depn b/fwd	(10,183)	(10,161)	(22)
676	Motor vehicles depn charge for period	(17)	(22)	5
67A	Equipment cost b/fwd	82,626	82,626	-
67D	Equipment depn b/fwd	(76,294)	(74,183)	(2,111)
67E	Equipment depn charge	(1,583)	(2,111)	528
		<u>73,076</u>	<u>76,478</u>	<u>(3,402)</u>
Current Assets				
701	Stocks	16,863	18,813	(1,950)
712	Trade debtors	4,609	1,867	2,742
736	VAT refund	-	5,684	(5,684)
751	Prepayments	4,147	3,992	155
771	Santander	13,291	18,745	(5,454)
772	Nationwide	220,083	208,882	11,201
773	Santander	4,161	6,806	(2,645)
781	Cash in hand	626	3,231	(2,605)
782	Paypal Account	3,471	2,298	1,173
		<u>267,251</u>	<u>270,318</u>	<u>(3,067)</u>
Current Liabilities				
813	Trade creditors	5,814	35,013	(29,199)
831	Corporation tax payable	4,291	191	4,100
845	VAT	859	-	859
846	Social security and other tax	2,479	2,424	55
861	Director 1 current account	18,203	18,203	-
862	Director 2 current account	14,374	14,374	-
863	Director 3 current account	22,369	19,885	2,484
880	Barclays Credit card	448	1,204	(756)
880A	Other creditors - Insurance claim received	15,152	22,564	(7,412)
880B	Rental Deposit	1,200	-	1,200

Smith Limited
Formatted trial balance
for the year ended 31 March 2016

Page 4

Code	Description	Mar 16 Current £	Mar 15 Comp. £	Variance £
881	Accruals	1,177	3,038	(1,861)
		<u>86,366</u>	<u>116,896</u>	<u>(30,530)</u>
Net Current assets		<u>180,885</u>	<u>153,422</u>	<u>27,463</u>
Net assets		<u>253,961</u>	<u>229,900</u>	<u>24,061</u>
Share Capital & Reserves				
951	Ord share capital class 1 b/f	5,000	5,000	-
991	P+L reserve retained profit b/f	224,900	225,711	(811)
	Profit & Loss Account	<u>24,061</u>	<u>(811)</u>	<u>24,872</u>
Shareholders' funds		<u>253,961</u>	<u>229,900</u>	<u>24,061</u>

Registration number

Smith Limited

Abbreviated accounts

for the year ended 31 March 2016

Smith Limited

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Smith Limited

**Accountants' report on the financial statements to the directors of
Smith Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2016 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Friendly Accountants

**Consultancy House
220 Wards Road
Ilford Essex
United Kingdom
IG2 7DY**

Date:

Smith Limited

**Abbreviated balance sheet
as at 31 March 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		73,076		76,478
Current assets					
Stocks		16,863		18,813	
Debtors		8,756		11,543	
Cash at bank and in hand		241,632		239,962	
		<u>267,251</u>		<u>270,318</u>	
Creditors: amounts falling due within one year		<u>(86,366)</u>		<u>(116,896)</u>	
Net current assets			<u>180,885</u>		<u>153,422</u>
Total assets less current liabilities			253,961		229,900
Net assets			<u>253,961</u>		<u>229,900</u>
Capital and reserves					
Called up share capital	3		5,000		5,000
Profit and loss account			248,961		224,900
Shareholders' funds			<u>253,961</u>		<u>229,900</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Smith Limited

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 31 March 2016

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on , and are signed on their behalf by:

Mr J Smith
Director

Registration number

The notes on pages 4 to 5 form an integral part of these financial statements.

Smith Limited

Notes to the abbreviated financial statements for the year ended 31 March 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% on reducing balance
Fixtures, fittings and equipment	-	25% on reducing balance
Motor vehicles	-	25% on reducing balance
Equipment	-	25% on reducing balance

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

Smith Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2016**

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2015	335,599
At 31 March 2016	335,599
Depreciation	
At 1 April 2015	259,121
Charge for year	3,402
At 31 March 2016	262,523
Net book values	
At 31 March 2016	73,076
At 31 March 2015	76,478
3. Share capital	2016 £ 2015 £
Allotted, called up and fully paid	
5,000 Ordinary shares of £1 each	5,000 5,000
Equity Shares	
5,000 Ordinary shares of £1 each	5,000 5,000

Smith Limited

11 June 2016

Friendly Accountants
Consultancy House
220 Wards Road
Ilford
Essex
United Kingdom
IG2 7DY

Ref: FA/SL001/Anshul

Dear Sirs,

Accounts of Smith Limited for the year ended 31 March 2016

We are writing to you in connection with your preparation of the above accounts and confirm to the best of our knowledge and belief, the following information and representations given to you in connection with the accounts are true and fair.

We acknowledge our responsibilities under the Companies Act 2006 for preparing financial statements, which give a true and fair view, and for making accurate representations to you.

Accounting Records

All receipts, payments, income and expenditure have been recorded in the books and records of the company, which provide complete accounts of all transactions undertaken by the company in course of its activities for the year under review.

Accounting principles

The accounting principles and policies used are detailed in the Notes to the Accounts.

Basis of preparation of accounts

The accounts have been prepared on a going concern basis as the directors consider this to be appropriate.

We confirm:

BALANCE SHEET

Assets:

During the year under review, the company has not acquired any fixed assets.

The business owned and held the following fixed assets as at 31 March 2016 with the net book values of:

Balance as at 31 March 2016 (£)

Improvement to property	3,000
Long leasehold property	59,870
Plant and machinery	2,802
Fixtures, fittings and equipment	2,605
Motor vehicles	50
Equipment	4,749

The stock on hand as at 31 March 2016 was £16,863 valued at lower of cost and net realisable value after making due allowance for slow and non moving items.

The business owned and held the following other current assets as at 31 March 2016 with the net book values of:

Balance as at 31 March 2016 (£)

Trade debtors	4,609
Prepayments	4,147

The cash transactions during the year have been fully included in the accounts. The cash in hand as at 31 March 2016 was £626.

The Company had the following bank accounts:

Name of the Bank	Balance as at 31 March 2016 (£)
Santander Bank	13,291
Nationwide Bank	220,083
Santander Bank	4,161
Paypal A/c	3,471

Liabilities:

All the liabilities to date have been provided for and are fully reflected in the accounts.
These include:

	£
Trade Creditors	5,814
Corporation tax payable	4,291
VAT	859
Social security and other taxes	2,479
Directors' current accounts	54,946
Barclays Credit card	448
Other creditors – Insurance claim received	15,152
Rent deposit	1,200
Accruals	1,177

Directors' current account does not include any cash drawings.

TRADING AND PROFIT & LOSS ACCOUNT

All income from the company's business activities has been fully included in the accounts.

All expenditure included in the Trading and Profit & Loss Account was properly incurred in connection with the business activities of the company and had been duly authorised by the Directors.

In particular, we confirm the following amounts were incurred for the year in respect of:

	£
Purchases	94,157
Wages	169,502
Directors' remuneration	33,453
Rent	56,400
Rates and water	25,471
Insurance	9,531
Light and heat	1,226
Cleaning of premises	1,513
Repairs and renewals	979
Printing, postage & stationery	49
Advertising	119
Telephone	725
Motor expenses	2,133
Accountancy	2,200
Bank and card charges	2,342
Health & safety expense	759
Sundry expenses	31

The Sales and other income for the year were as follows:

	£
Sales	385,447
Rent received	48,412
Net interest	435

The gross profit margin for the year was 75.07% as compared to 74.33% of previous year.

Corporation tax provision for the year was £4,291.

Dividend declared for the year was Nil.

Except as disclosed in the account, the results of the accounting year were not materially affected by transaction of a sort not usually undertaken by the company, nor were there any circumstances of an exceptional non-recurring nature.

Capital commitments, Contingent liabilities, Charges on Assets

At the Balance sheet date there were no outstanding capital commitments nor were there any capital expenditure authorised, but not contracted for, by the directors prior to the Balance sheet.

Furthermore, we confirm that there were no contingent liabilities or charges on the company's assets at the Balance sheet date.

Missing Documents:

We confirm that we are unable to provide you with following information and documents:

- Cheque stubs of Nationwide account.

In the absence of above documents and information, we accept any estimates that you have made in preparing the accounts as reasonable and acknowledge that you have made us aware of such.

Related party transactions

During the year under review, the company had no related party transactions other than disclosed in the accounts and notes to the financial statements.

Post Balance Sheet Date events

We confirm that no event has occurred between the Balance Sheet date and the date of this letter, which will materially affect the amounts or manner in which significant items are reflected in the accounts.

In our opinion, the company has adequate cash resources available to finance its business activities and to meet its obligations during the course of the twelve months following upon the date of this letter

Finally

We understand that it is our responsibility to maintain proper books and records and it is an offence not to do so.

We confirm that the books, records and information provided to you correctly, completely and accurately reflect the company’s business transactions and details to the best of our abilities.

We confirm that there is no other information that we are aware of that should be brought to your attention in preparing these accounts.

Yours faithfully,

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Mr J Smith	Mrs J Smith
Director	Director
On behalf of Smith Limited	

Smith Limited
Year ended 31 March 2016

Smith Limited

11 June 2016

Friendly Accountants
Consultancy House
220 Wards Road
Ilford
Essex
United Kingdom
IG2 7DY

P11D - Benefit in Kind:

We **Mr J Smith** and **Mrs J Smith** confirm that none of expenses like Motor expenses, Insurance, Telephone, Entertainment, Traveling, interest free loans to Directors/Employees or Rent were paid by company on behalf of employee or director for personal use.

We **Mr J Smith** and **Mrs J Smith** further confirm that Motor vehicle(s) has been used solely for business purpose and parked at office premises. We are fully aware that if any of such expenses were paid by company for private use of employee or director, the same will attract Class 1A National Insurance as per HMRC guideline on P11D Benefits in Kind.

OR

We **Mr J Smith** and **Mrs J Smith** confirm that following expenses incurred by company attract Class 1A National Insurance as per HMRC guideline on P11D Benefits in Kind:

Motor expenses: £.....

Insurance: £.....

Telephone: £.....

Rent: £.....

Entertainment: £.....

Traveling: £.....

Loans given to Director Mr..... without interest: £.....

Loans given to Director Mr..... without interest: £.....

Loans given to Director Mr..... without interest: £.....

A/3 (Notes)

Trading as: Smith Limited		Y/E: 31.03.2016
Reference: FA/SL001	Prepared By: KRN / ASM	Date: 10.06.2016

Sr No	Particulars	Solution
1.	<u>General:</u> <ul style="list-style-type: none"> ➤ We have prepared accounts based on the VAT, bank statements and invoices provided by the client. ➤ These are draft accounts subject to amendments upon review and meeting with the client. ➤ Rental income reported for following letting property during the year. <ul style="list-style-type: none"> - Flat 152A - £8,812 - Flat 154A - £10,200 - Flat 154B - £14,500 - Flat 156A - £14,900 	
2.	<u>Gross Profit:</u> <ul style="list-style-type: none"> ➤ Gross profit margin for the year is 75.07% as compared to 74.33% in previous year. 	
3.	<u>Closing stock:</u> <ul style="list-style-type: none"> ➤ Stock reported as per client. 	
4.	<u>Fixed Assets:</u> <ul style="list-style-type: none"> ➤ No additions have been reported during the current year. ➤ We have charged depreciation @25% on net book values of assets. 	
5.	<u>Trade Debtors and Creditors:</u> <ul style="list-style-type: none"> ➤ Trade Debtors and Creditors are reported as per list provided by the client. ➤ PAYE/Ni liability has been reported separately in the accounts. ➤ Trade creditors as per client £8,041 Less: HMRC PAYE (reflected separately) £2,479 Creditors as per accounts £5,814 	
6.	<u>Prepayments and Accruals:</u> <ul style="list-style-type: none"> ➤ Prepayments are calculated based on the client sheet and details available per invoice. 	

7.	<p><u>Corporation Tax:</u></p> <ul style="list-style-type: none"> ➤ Corporation tax for the year is calculated at £4,291 on rental income. ➤ We have attached detail working along with draft accounts for your quick review. ➤ Kindly confirm expenses claimed against the rental income according to previous year. We are not holding any details for the same. ➤ Improvement to flats w/off over a period of 5 years in CT against rental income (£24,138/5years=£4,826 – 3rd year). 	
8.	<p><u>VAT:</u></p> <ul style="list-style-type: none"> ➤ It represents VAT receivable for the Q/e Mar-16 as per VAT return. 	
9.	<p><u>PAYE/Ni & Net wages:</u></p> <ul style="list-style-type: none"> ➤ PAYE/Ni liability for the month of Mar-16 is unpaid as on yearend date. ➤ Net wages payment not traced with bank statement is paid off in cash. 	
10.	<p><u>Directors' Current Account:</u></p> <ul style="list-style-type: none"> ➤ Cash deficit £12,000 realised from directors and credited to their current accounts, proportionate to their share holding. Please confirm or advise for the mode of payment to suppliers. 	
11.	<p><u>Other Creditors:</u></p> <ul style="list-style-type: none"> ➤ It represents outstanding work payment towards insurance claim received as per client statement. 	
12.	<p><u>Credit Card:</u></p> <ul style="list-style-type: none"> ➤ Barclays credit card is reconciled with the statement as on yearend date. 	
13.	<p><u>Rent deposit:</u></p> <ul style="list-style-type: none"> ➤ Rent deposit towards Flat 154a received during the year is reported based on the analysis of rent. 	

14.	<p><u>Cash and bank balances:</u></p> <ul style="list-style-type: none"> ➤ All bank accounts are reconciled and agreed with the statement as on year end date. ➤ Cash in hand is subject to confirmation at £626 at the end of the year. ➤ PayPal account is reconciled with the statement as on yearend date. 	
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A/4 (Queries)

Trading as: Smith Limited		Y/E: 31.03.2016
Reference: FA/SL001	Prepared By: ASM	Date: 10.06.2016

LIST OF OUTSTANDING POINTS – PART II

Sr no	Particulars	Solution
01.	<p><u>Queries to be discussed with the client:</u></p> <ul style="list-style-type: none">➤ We have taken the shareholding in directors' report as per previous year signed accounts.➤ Schedule of Insurance enclosed for review and confirmation.➤ Expenses claimed against Flat on Rent in CT return are subject to confirmation. We have booked expense same as previous year for the time being. Please provide details of expenses, if maintained separately.➤ Schedule of Director's current account is enclosed for review. The accounts indicate a cash deficit of £12,000 which is provisionally realized from Directors current account. The deficit arises mainly due to payment of wages and payment to suppliers in cash. Summary of payment of wages in cash £8,607 (short payments when compared to bank) is enclosed. The closing balance of creditors control account is adjusted to report creditors as per aged listing. This called for payment of £5,786 in cash.➤ Summary of cash control is included for better understanding of cash deficit.	
02.	<p><u>Missing information:</u></p> <ul style="list-style-type: none">▶ Few cheque stub of Nationwide account.	

A/5

Executive Summary- Applicable to each and every working paper file: (Please keep a print out of this in the w/p file)

1) Balance sheet and Trading and Profit and Loss print outs cross-referenced to working paper lead schedules.	Yes. H/1 and separate page attached after Balance Sheet.
2) A completed Companies Act checklist for all corporate organisation.	N.A.
3) All lead schedules must be cross-referenced to detailed schedules.	Yes
4) Print out of final TB from book-keeping package (sage, MYOB, etc) ensuring all entries mirror the statutory accounts.	Yes
5) Increase/decrease in sales and explanation for the change.	Yes
6) Where appropriate, the sales mix and change as compared with previous year.	N.A.
7) Increase/decrease in GP margin and explanation for the change.	Yes
8) Analytical review schedule cross-referenced to working paper highlighting expenses reviewed for tax purpose. Please keep detailed directors account schedule.	Yes
9) Schedule for reportable P11D items.	N.A.
10) Explanation for unusual increase/decrease in debtors/prepayments and creditors/accruals. Each Debtor/creditor cross-referenced to detailed schedules. Highlight any over-drawn directors account. Ensure CT 600a completed where applicable.	Yes N.A.
11) Refer to item that you have encountered during accounts production that you feel further attention.	N.A.
12) Notes and queries to be cleared/discussed with client/manager/partner.	N.A.
13) List of books and records.	As per Log-in Sheet.

Client: Smith Limited
Ref: FA/SL001
Year ended: 31 March 2016

Prepared By: RMS / KRN
Date: 10.06.2016
Reviewed By: ASM
Date: 10.06.2016

List of Outstanding Points – III Analytical Review

<u>Sr No</u>	<u>Points</u>	<u>31.03.2016</u>	<u>31.03.2015</u>
1.	<u>Gross Profit Margin:</u> Gross profit margin needs to be confirmed with the client.	75.07%	74.33%
2.	<u>Net (Loss) / Profit:</u> Net profit is subject to confirmation with the client.	£ 28,352	£ (620)
3.	<u>Turnover:</u> Sales for the year are booked per VAT return.	385,447	374,615
4.	<u>Directors' salaries:</u> Directors' remuneration is booked as per the payroll.	33,453	34,276
5.	<u>Wages:</u> Wages booked as per payroll.	169,502	167,280

Your Company Tax Return

If we send the company a *Notice* to deliver a Company Tax Return it has to comply by the filing date or we charge a penalty, even if there is no tax to pay.

A return includes a Company Tax Return form, any supplementary pages, accounts, computations and any relevant information. The CT600 Guide tells you how the return must be formatted and delivered. It contains general information you may need to deliver your return, links to more detailed advice and box-by-box guidance for this form and the supplementary pages.

The forms in the CT600 series set out the information we need and provide a standard format for calculations.

Company information

1	Company name	Smith Limited									
2	Company registration number										
3	Tax reference										
4	Type of company										0

About this return

This is the above company's return for the period

30	from DD MM YYYY							35	to DD MM YYYY								
		0	1	0	4	2	0			3	1	0	3	2	0	1	6

Put an 'X' in the appropriate box(es) below

40	A repayment is due for this return period	<input type="checkbox"/>
45	Claim or relief affecting an earlier period	<input type="checkbox"/>
50	Making more than one return for this company now	<input type="checkbox"/>
55	This return contains estimated figures	<input type="checkbox"/>
60	Company part of a group that is not small	<input type="checkbox"/>
65	Notice of disclosable avoidance schemes	<input type="checkbox"/>
Transfer Pricing		
70	Compensating adjustment claimed	<input type="checkbox"/>
75	Company qualifies for SME exemption	<input type="checkbox"/>
Accounts and computations		
80	I attach accounts and computations for the period to which this return relates	<input checked="" type="checkbox"/>
85	I attach accounts and computations for a different period	<input type="checkbox"/>

About this return *continued*

90	If you are not attaching the accounts and computations, say why not	
	Supplementary pages enclosed	
95	Loans and arrangements to participators by close companies – <i>form CT600A</i>	<input type="checkbox"/>
100	Controlled foreign companies and foreign permanent establishment exemptions – <i>form CT600B</i>	<input type="checkbox"/>
105	Group and consortium – <i>form CT600C</i>	<input type="checkbox"/>
110	Insurance – <i>form CT600D</i>	<input type="checkbox"/>
115	Charities and Community Amateur Sports Clubs (CASCs) – <i>form CT600E</i>	<input type="checkbox"/>
120	Tonnage Tax – <i>form CT600F</i>	<input type="checkbox"/>
125	<i>form CT600G</i> (not currently used)	<input type="checkbox"/>
130	Cross-border Royalties – <i>form CT600H</i>	<input type="checkbox"/>
135	Supplementary charge in respect of ring fence trades – <i>form CT600I</i>	<input type="checkbox"/>
140	Disclosure of Tax Avoidance Schemes – <i>form CT600J</i>	<input type="checkbox"/>

Tax calculation

Turnover

145	Total turnover from trade	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> 3 <input type="text"/> 8 <input type="text"/> 5 <input type="text"/> 4 <input type="text"/> 4 <input type="text"/> 7 <input type="text"/> . <input type="text"/> 0 <input type="text"/> 0
150	Banks, building societies, insurance companies and other financial concerns – <i>put an 'X' in this box if you do not have a recognised turnover and have not made an entry in box 145</i>	<input style="width: 40px; height: 30px;" type="text"/>	

Income

155	Trading profits	£								8	5	6	9	.	0	0	
160	Trading losses brought forward claimed against profits	£								8	5	6	9	.	0	0	
165	Net trading profits – box 155 minus box 160	£											0	.	0	0	
170	Bank, building society or other interest, and profits from non-trading loan relationships	£										5	3	7	.	0	0
172	Put an 'X' in box 172 if the figure in box 170 is net of carrying back a deficit from a later accounting period															<input type="checkbox"/>	
175	Annual payments not otherwise charged to Corporation Tax and from which Income Tax has not been deducted	£													.	0	0

Income *continued*

180	Non-exempt dividends or distributions from non-UK resident companies	£														0	0
185	Income from which Income Tax has been deducted	£														0	0
190	Income from a property business	£							2	1	4	5	4			0	0
195	Non-trading gains on intangible fixed assets	£														0	0
200	Tonnage Tax profits	£														0	0
205	Income not falling under any other heading	£														0	0

Chargeable gains

210	Gross chargeable gains	£														0	0
215	Allowable losses including losses brought forward	£														0	0
220	Net chargeable gains – box 210 minus box 215	£														0	0

Profits before deductions and reliefs

225	Losses brought forward against certain investment income	£														0	0
230	Non-trade deficits on loan relationships (including interest) and derivative contracts (financial instruments) brought forward	£														0	0
235	Profits before other deductions and reliefs – net sum of boxes 165 to 205 and 220 minus sum of boxes 225 and 230	£							2	1	9	9	1			0	0

Deductions and reliefs

240	Losses on unquoted shares	£														0	0
245	Management expenses	£														0	0
250	UK property business losses for this or previous accounting period	£														0	0
255	Capital allowances for the purposes of management of the business	£														0	0
260	Non-trade deficits for this accounting period from loan relationships and derivative contracts (financial instruments)	£														0	0

Deductions and Reliefs *continued*

265	Non-trading losses on intangible fixed assets	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
275	Total trading losses of this or a later accounting period	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
280	Put an 'X' in box 280 if amounts carried back from later accounting periods are included in box 275																<input type="checkbox"/>
290	Non-trade capital allowances	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
295	Total of deductions and reliefs – total of boxes 240 to 275 and 290	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
300	Profits before qualifying donations and group relief – box 235 minus box 295	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
305	Qualifying donations	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
310	Group relief	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
315	Profits chargeable to Corporation Tax – box 300 minus boxes 305 and 310	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
320	Ring fence profits included	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	

Tax calculation

Enter how much profit has to be charged and at what rate

	Financial year (yyyy)		Amount of profit		Rate of tax %		Tax
330		335	£	340		345	£ p
		350	£	355		360	£ p
		365	£	370		375	£ p
380		385	£	390		395	£ p
		400	£	405		410	£ p
		415	£	420		425	£ p

Corporation Tax total of boxes 345, 360, 375, 395, 410 and 425

430	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
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Marginal relief for ring fence trades

435	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
------------	---	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	---	----------------------	----------------------

Corporation Tax chargeable box 430 minus box 435

440	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
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Reliefs and deductions in terms of tax

445	Community investment relief	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
450	Double taxation relief	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
455	Put an 'X' in box 455 if box 450 includes an underlying Rate relief claim														<input type="checkbox"/>	
460	Put an 'X' in box 460 if box 450 includes any amount carried back from a later period														<input type="checkbox"/>	
465	Advanced Corporation Tax	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
470	Total reliefs and deduction in terms of tax – total of boxes 445, 450 and 465	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>

Calculation of tax outstanding or overpaid

475	Net Corporation Tax liability – <i>box 440 minus box 470</i>	£											4	3	9	8	•	2	0		
480	Tax payable on loans and arrangements to participators	£																•			
485	Put an 'X' in box 485 if you completed box A70 in the supplementary pages CT600A																			<input type="checkbox"/>	
490	CFC tax payable	£																•			
495	Bank Levy payable	£																•			
500	CFC tax and bank Levy payable – <i>total of box 490 and 495</i>	£																•			
505	Supplementary charge (ring fence trades) payable	£																•			
510	Tax chargeable – <i>total of boxes 475, 480, 500 and 505</i>	£												4	3	9	8	•	2	0	
515	Income Tax deducted from gross income included in profits	£														1	0	7	•	5	7
520	Income Tax repayable to the company	£																•			
525	Self-assessment of tax payable – <i>box 510 minus box 515</i>	£												4	2	9	0	•	6	3	

Tax reconciliation

530	Research and Development credit	£ [] [] [] [] [] [] [] [] [] [] . [] []
535	(not currently used)	£ [] [] [] [] [] [] [] [] [] [] . [] []
540	Creative tax credit	£ [] [] [] [] [] [] [] [] [] [] . [] []
545	Total of Research and Development credit and creative tax credit – total box 530 to 540	£ [] [] [] [] [] [] [] [] [] [] . [] []
550	Land remediation tax credit	£ [] [] [] [] [] [] [] [] [] [] . [] []
555	Life assurance company tax credit	£ [] [] [] [] [] [] [] [] [] [] . [] []
560	Total land remediation and life assurance company tax credit – total box 550 and 555	£ [] [] [] [] [] [] [] [] [] [] . [] []
565	Capital allowances first-year tax credit	£ [] [] [] [] [] [] [] [] [] [] . [] []
570	Surplus Research and Development credits or creative tax credit payable – box 545 minus box 525	£ [] [] [] [] [] [] [] [] [] [] 0 . 0 0
575	Land remediation or life assurance company tax credit payable – total of boxes 545 and 560 minus boxes 525 and 570	£ [] [] [] [] [] [] [] [] [] [] . [] []
580	Capital allowances first-year tax credit payable – boxes 545, 560 and 565 minus boxes 525, 570 and 575	£ [] [] [] [] [] [] [] [] [] [] . [] []
585	Ring fence Corporation Tax Included	£ [] [] [] [] [] [] [] [] [] [] . [] []
590	Ring fence supplementary charge included	£ [] [] [] [] [] [] [] [] [] [] . [] []
595	Tax already paid (and not already repaid)	£ [] [] [] [] [] [] [] [] [] [] . [] []
600	Tax outstanding – box 525 minus boxes 545, 560, 565 and 595	£ [] [] [] [] [] [] [] [] [] [] 4 2 9 0 . 6 3
605	Tax overpaid including surplus or payable credits – total sum of boxes 545, 560, 565 and 595 minus 525	£ [] [] [] [] [] [] [] [] [] [] . [] []
610	Group tax refunds surrendered to this company	£ [] [] [] [] [] [] [] [] [] [] . [] []
615	Research and Development expenditure credits surrendered to this company	£ [] [] [] [] [] [] [] [] [] [] . [] []

Indicators and information

620	Franked investment income	£														0	0
625	Number of 51% group companies														0		
Put an 'X' in the relevant boxes, if in the period, the company:																	
630	should have made (whether it has or not) instalment payments under the Corporation Tax (Instalment Payments) Regulations 1998														<input type="checkbox"/>		
635	is within a group payments arrangement for the period														<input type="checkbox"/>		
640	has written down or sold intangible assets														<input type="checkbox"/>		
645	has made cross-border royalty payments														<input type="checkbox"/>		

Information about enhanced expenditure

Research and Development (R&D) or creative enhanced expenditure

650	Put an 'X' in box 650 if the claim is made by a small or medium-sized enterprise (SME), including a SME subcontractor to a large company														<input type="checkbox"/>	
655	Put an 'X' in box 655 if the claim is made by a large company														<input type="checkbox"/>	
660	R&D enhanced expenditure	£													0	0
665	Creative enhanced expenditure	£													0	0
670	R&D and creative enhanced expenditure total box 660 and 665	£													0	0
675	R&D enhanced expenditure of a SME on work sub contracted to it by a large company	£													0	0
680	Vaccine research expenditure	£													0	0

Land remediation enhanced expenditure

685	Enter the total enhanced expenditure	£													0	0
------------	--------------------------------------	---	--	--	--	--	--	--	--	--	--	--	--	--	---	---

Information about capital allowances and balancing charges

Allowances and charges in calculation of trading profits and losses

	Capital allowances	Balancing charges
Annual investment allowance	690 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
Machinery and plant – special rate pool	695 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	700 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Machinery and plant – main pool	705 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	710 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Business premises renovation	715 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	720 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Other allowances and charges	725 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	730 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

Allowances and charges not included in calculation of trading profits and losses

	Capital allowances	Balancing charges
Annual investment allowance	735 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
Business premises renovation	740 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	745 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Other allowances and charges	750 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	755 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

Qualifying expenditure

760 Machinery and plant on which first year allowance is claimed	£ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	• 0 0
765 Designated environmentally friendly machinery and plant	£ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	• 0 0
770 Machinery and plant on long-life assets and integral features	£ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	• 0 0
775 Other machinery and plant	£ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	• 0 0

Losses, deficits and excess amounts

Amount arising

	Amount	Maximum available for surrender as group relief
Losses of trades carried on wholly or partly in the UK	780 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	785 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Losses of trades carried on wholly outside the UK	790 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
Non-trade deficits on loan relationships and derivative contracts	795 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	800 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
UK property business losses	805 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	810 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Overseas property business losses	815 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
Losses from miscellaneous transactions	820 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
Capital losses	825 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
Non-trading losses on intangible fixed assets	830 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	835 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

Excess amounts

	Amount	Maximum available for surrender as group relief
Non-trade capital allowances		840 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Qualifying donations		845 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Management expenses	850 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	855 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

Small repayments

Repayments for the period covered by this return

Surrender of tax refund within group

Bank details (for person to whom a repayment is to be made)

CT600(2015) Version 3 (Substitute – SAGE)

Payments to a person other than the company

945	Complete the authority below if you want the repayment to be made to a person other than the company I, as (enter status - company secretary, treasurer, liquidator or authorised agent, etc.)
<input type="text"/>	
950	of (enter company name)
<input type="text"/>	
955	authorise (enter name)
<input type="text"/>	
960	of address (enter address)
<input type="text"/>	
965	Nominee reference
<input type="text"/>	
to receive payment on company's behalf	
970	Name
<input type="text"/>	

Declaration

Declaration	
I declare that the information I have given on this Company Tax Return and any supplementary pages is correct and complete to the best of my knowledge and belief.	
<i>I understand that giving false information in the return, or concealing any part of the company's profits or tax payable, can lead to both the company and me being prosecuted.</i>	
975	Name
<input type="text" value="MR J SMITH"/>	
980	Date DD MM YYYY
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>	
985	Status
<input type="text" value="Director"/>	

POINTS TO IMPROVE BOOK KEEPING & ACCOUNTS RECORDS

1. **Physical Stock count should be taken at the end of each financial year and if possible, at the end of each VAT quarter (if applicable). If necessary, have an independent stock-takers do it for you especially at the end of financial year.**
2. **Records of all sales records should be maintained for each day of trading.**
3. **Cash balance should be counted at the end of financial year or better still if counted on a regular basis.**
4. **Cash drawings should be recorded whenever drawn by the Proprietor/Partners/Directors.**
5. **Any private funds put into the business should also be recorded with dates and details of the source of such funds.**
6. **Prepare a list of amounts not paid to various suppliers in respect of goods & services at the end of each VAT quarterly/monthly period.**
7. **File statements in respect of old and new bank loans and hire purchase documents in one file.**
8. **Never lose or misplace any bank statements. It is expensive to order a replacement copy.**
9. **Remember to write payment details of all cheques on the stubs/counterfoils. Please do not leave them blank.**
10. **Keep records of any rental income and expenses for various properties and send the information to us for each VAT quarter (if applicable) or at the end of the year.**
11. **Also keep in the file a copy of completion statement in respect of acquisition of any new business, property, etc. Make sure that breakdown of such acquisition is available to your accountants.**