

Registered number
02690497

The SMAE Institute (1919) Limited

Abbreviated Accounts

31 March 2013

The SMAE Institute (1919) Limited**Registered number:** 02690497**Abbreviated Balance Sheet****as at 31 March 2013**

	Notes	2013	2012
		£	£
Fixed assets			
Intangible assets	2	505,261	-
Tangible assets	3	75,743	-
		<u>581,004</u>	<u>-</u>
Current assets			
Stocks		6,952	-
Debtors		235,925	3
Cash at bank and in hand		1,378,962	-
		<u>1,621,839</u>	<u>3</u>
Creditors: amounts falling due within one year		(1,607,380)	-
Net current assets		<u>14,459</u>	<u>3</u>
Net assets		<u>595,463</u>	<u>3</u>
Capital and reserves			
Called up share capital	4	1,000	3
Profit and loss account		594,463	-
Shareholders' funds		<u>595,463</u>	<u>3</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Dr M J Batt

Director

Approved by the board on 28 November 2013

The SMAE Institute (1919) Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2013

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:-

Plant and machinery	20% to 25% straight line
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Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Intangible fixed assets

£

Cost

Additions	561,401
At 31 March 2013	<u>561,401</u>

Amortisation

Provided during the year	56,140
At 31 March 2013	<u>56,140</u>

Net book value

At 31 March 2013	<u>505,261</u>
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3 Tangible fixed assets

£

Cost

Additions	182,343
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Disposals	(84,601)
At 31 March 2013	<u>97,742</u>
Depreciation	
Charge for the year	<u>21,999</u>
At 31 March 2013	<u>21,999</u>
Net book value	
At 31 March 2013	<u>75,743</u>

4 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1,000	<u>1,000</u>	<u>3</u>
	Nominal value	Number	Amount £	
Shares issued during the period:				
Ordinary shares	£1 each	997	<u>997</u>	

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