

Registered number
02690497

The SMAE Institute (1919) Limited

Abbreviated Accounts

31 March 2016

The SMAE Institute (1919) Limited**Registered number:** 02690497**Abbreviated Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	336,841	392,981
Tangible assets	3	751,137	764,091
		<u>1,087,978</u>	<u>1,157,072</u>
Current assets			
Stocks		7,889	6,694
Debtors		607,230	324,586
Cash at bank and in hand		166,315	317,043
		<u>781,434</u>	<u>648,323</u>
Creditors: amounts falling due within one year		<u>(1,296,313)</u>	<u>(1,220,188)</u>
Net current liabilities		(514,879)	(571,865)
Total assets less current liabilities		<u>573,099</u>	<u>585,207</u>
Provisions for liabilities		(8,452)	(12,066)
Net assets		<u>564,647</u>	<u>573,141</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		563,647	572,141
Shareholders' funds		<u>564,647</u>	<u>573,141</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 14 December 2016

1 Accounting policies

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

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.

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:-

Stocks

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

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.

£

At 1 April 2015	561,401
At 31 March 2016	<u>561,401</u>

At 1 April 2015	168,420
Provided during the year	56,140
At 31 March 2016	224,560

At 31 March 2016	336,841
At 31 March 2015	<u>392,981</u>

£

Cost

At 1 April 2015	846,073
Additions	33,444
Disposals	(6,859)
At 31 March 2016	<u>872,658</u>

Depreciation

At 1 April 2015	81,982
Charge for the year	43,655
On disposals	(4,116)
At 31 March 2016	<u>121,521</u>

Net book value

At 31 March 2016	<u>751,137</u>
At 31 March 2015	<u>764,091</u>

4 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1,000	<u>1,000</u>	<u>1,000</u>
5 Loans to directors				
Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Dr M J Batt				
Loan during the year	-	50,884	-	50,884
	<u>-</u>	<u>50,884</u>	<u>-</u>	<u>50,884</u>

The loan was repaid in full by the 6 December 2016.

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