

Registered number  
02690497

The SMAE Institute (1919) Limited

Abbreviated Accounts

31 March 2014

**The SMAE Institute (1919) Limited****Registered number:** 02690497**Abbreviated Balance Sheet****as at 31 March 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Intangible assets	2	449,121	505,261
Tangible assets	3	649,394	75,743
		<u>1,098,515</u>	<u>581,004</u>
<b>Current assets</b>			
Stocks		6,181	6,952
Debtors		220,554	235,925
Cash at bank and in hand		762,022	1,378,962
		<u>988,757</u>	<u>1,621,839</u>
<b>Creditors: amounts falling due within one year</b>		<u>(1,301,918)</u>	<u>(1,607,380)</u>
<b>Net current (liabilities)/assets</b>		(313,161)	14,459
<b>Net assets</b>		<u>785,354</u>	<u>595,463</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		784,354	594,463
<b>Shareholders' funds</b>		<u>785,354</u>	<u>595,463</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 11 December 2014

**The SMAE Institute (1919) Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2014**

**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**

At 1 April 2013	561,401
At 31 March 2014	<u>561,401</u>

**Amortisation**

At 1 April 2013	56,140
Provided during the year	<u>56,140</u>
At 31 March 2014	<u>112,280</u>

**Net book value**

At 31 March 2014	<u>449,121</u>
At 31 March 2013	<u>505,261</u>

**3 Tangible fixed assets**

£

**Cost**

At 1 April 2013	97,742
Additions	596,968
At 31 March 2014	<u>694,710</u>

**Depreciation**

At 1 April 2013	21,999
Charge for the year	23,317
At 31 March 2014	<u>45,316</u>

**Net book value**

At 31 March 2014	<u>649,394</u>
At 31 March 2013	<u>75,743</u>

<b>4 Share capital</b>	<b>Nominal value</b>	<b>2014 Number</b>	<b>2014 £</b>	<b>2013 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1,000	<u>1,000</u>	<u>1,000</u>

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