Registered number
02690497

The SMAE Institute (1919) Limited

Abbreviated Accounts

31 March 2015

The SMAE Institute (1919) Limited

Registered number: 02690497

Abbreviated Balance Sheet

as at 31 March 2015

	Notes		2015		2014
			£		£
Fixed assets					
Intangible assets	2		392,981		449,121
Tangible assets	3		764,091		649,394
			1,157,072		1,098,515
Current assets					
Stocks		6,694		6,181	
Debtors		324,586		220,554	
Cash at bank and in hand		317,043		762,022	
		648,323		988,757	
Creditors: amounts falling due within one year		(1,220,188)		(1,301,918)	
Net current liabilities			(571,865)		(313,161)
Total assets less current liabilities			585,207		785,354
Provisions for liabilities			(12,066)		-
Net assets			573,141		785,354
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			572,141		784,354
Shareholders' funds			573,141		785,354

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 10 December 2015

The SMAE Institute (1919) Limited

Notes to the Abbreviated Accounts

for the year ended 31 March 2015

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 January 2015).

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

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 2014	561,401
At 31 March 2015	561,401
Amortisation	
At 1 April 2014	112,280
Provided during the year	56,140
At 31 March 2015	168,420
Net book value	
At 31 March 2015	392,981
At 31 March 2014	449,121

3 Tangible fixed assets

	£

Cost	
At 1 April 2014	694,710
Additions	151,363
At 31 March 2015	846,073
Depreciation	
At 1 April 2014	45,316
Charge for the year	36,666
At 31 March 2015	81,982
Net book value	
At 31 March 2015	764,091
At 31 March 2014	649,394

4 Share capital	**Nominal value**	**2015 Number**	**2015 £**	**2014 £**
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1,000	1,000	1,000