

Registered number  
02690497

The SMAE Institute (1919) Limited

Unaudited Filleted Accounts

31 March 2021

**The SMAE Institute (1919) Limited****Registered number:** 02690497**Balance Sheet****as at 31 March 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	3	56,140	112,280
Tangible assets	4	663,282	666,185
		<u>719,422</u>	<u>778,465</u>
<b>Current assets</b>			
Stocks		625	1,664
Debtors	5	663,073	633,429
Cash at bank and in hand		156,210	156,778
		<u>819,908</u>	<u>791,871</u>
<b>Creditors: amounts falling due within one year</b>	6	(1,112,004)	(1,165,152)
<b>Net current liabilities</b>		<u>(292,096)</u>	<u>(373,281)</u>
<b>Total assets less current liabilities</b>		<u>427,326</u>	<u>405,184</u>
<b>Provisions for liabilities</b>		(10,800)	(7,414)
<b>Net assets</b>		<u>416,526</u>	<u>397,770</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		415,526	396,770
<b>Shareholders' funds</b>		<u>416,526</u>	<u>397,770</u>

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

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

The directors acknowledge their 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Dr M J L Batt

Director

Approved by the board on 01 February 2022

# **The SMAE Institute (1919) Limited**

## **Notes to the Accounts**

**for the year ended 31 March 2021**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over 30 years
Integral features	over 10 years
Fixtures, fittings, tools and equipment	over 4 years

#### ***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any

transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### **Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

<b>2 Employees</b>	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>21</u>	<u>20</u>

### **3 Intangible fixed assets** **£**

Goodwill:

#### **Cost**

At 1 April 2020	561,401
At 31 March 2021	<u>561,401</u>

#### **Amortisation**

At 1 April 2020	449,121
Provided during the year	56,140
At 31 March 2021	<u>505,261</u>

#### **Net book value**

At 31 March 2021	<u>56,140</u>
At 31 March 2020	<u>112,280</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

### **4 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2020	722,106	238,788	960,894
Additions	<u>-</u>	<u>48,360</u>	<u>48,360</u>

At 31 March 2021	<u>722,106</u>	<u>287,148</u>	<u>1,009,254</u>
<b>Depreciation</b>			
At 1 April 2020	94,941	199,768	294,709
Charge for the year	<u>20,726</u>	<u>30,537</u>	<u>51,263</u>
At 31 March 2021	<u>115,667</u>	<u>230,305</u>	<u>345,972</u>
<b>Net book value</b>			
At 31 March 2021	<u>606,439</u>	<u>56,843</u>	<u>663,282</u>
At 31 March 2020	<u>627,165</u>	<u>39,020</u>	<u>666,185</u>

<b>5 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	155,810	245,335
Other debtors	<u>507,263</u>	<u>388,094</u>
	<u>663,073</u>	<u>633,429</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	108,125	67,662
Taxes and social security costs	52,659	50,631
Other creditors	<u>951,220</u>	<u>1,046,859</u>
	<u>1,112,004</u>	<u>1,165,152</u>

## 7 Controlling party

The controlling party is considered to be Dr M J L Batt, director whose current shareholding is 50.8%

## 8 Other information

The SMAE Institute (1919) Limited is a private company limited by shares and incorporated in England. Its registered office is:

The New Hall  
Bath Road  
Maidenhead  
Berkshire  
SL6 4LA

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.