

SMT HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2017

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COMPANIES HOUSE

Company Registration Number: 03161654

SMT HOLDINGS LIMITED

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

CONTENTS

PAGES

Company information

1

Balance sheet

2

Notes to the financial statements

3 to 6

SMT HOLDINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS

M Moore
M Troth
R Scotton

SECRETARY

R Scotton

REGISTERED OFFICE

Cranbrook House
287-291 Banbury Road
Oxford
OX2 7JQ

COMPANY REGISTRATION NUMBER

03161654 England and Wales

SMT HOLDINGS LIMITED**BALANCE SHEET
AS AT 31 MARCH 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Investments	6	23,589	66,076
CURRENT ASSETS			
Debtors	7	(676)	2,187
CREDITORS: Amounts falling due within one year	8	400	400
NET CURRENT (LIABILITIES) / ASSETS		(1,076)	1,787
NET ASSETS		22,513	67,863
CAPITAL AND RESERVES			
Called up share capital		1,000	45,000
Distributable profit and loss account		21,513	22,863
SHAREHOLDERS' FUNDS		22,513	67,863

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

For the financial year ended 31 March 2017 the company was entitled to exemption from 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 directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by S444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss Account or Directors Report.

Signed on behalf of the board of directors



R Scotton
Director

Date approved by the board: 27/11/17

SMT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1 GENERAL INFORMATION

SMT Holdings Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is:

Cranbrook House
287-291 Banbury Road
Oxford
OX2 7JQ

The financial statements are presented in Sterling, which is the functional currency of the company.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of financial statements

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 Section 1A smaller entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102') and the Companies Act 2006.

Investments

Investments in subsidiaries are shown at cost less accumulated impairment losses.

Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

SMT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets (which is the higher of value in use and the fair value less cost to sell) is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset, or group of related assets, is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset, or group of related assets, in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost using the effective interest method.

Taxation

Taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period.

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods based on current tax rates and laws. 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 taxable profits.

Deferred tax is measured using 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.

Deferred tax relating to land and investment properties that is measured at fair value is measured using the tax rates and allowances that apply to the sale of the asset.

Current and deferred tax assets and liabilities are not discounted.

SMT HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Consolidation

The company is a parent company subject to the small companies regime. The company and its subsidiary comprise a small group. The company has therefore taken advantage of the option provided by section 398 of the Companies Act 2006 not to prepare group accounts.

3 TRANSITION TO FRS 102

This is the first year in which the financial statements have been prepared under FRS 102. Note 10 gives an explanation of the effects of the transition.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

No significant accounting estimates and judgements have had to be made by the directors in preparing these financial statements.

5 EMPLOYEES

The average number of persons employed by the company (including directors) during the year was:

	2017	2016
Average number of employees	<u>3</u>	<u>3</u>

6 FIXED ASSET INVESTMENTS

	Investment in subsidiary £
Cost	
At 1 April 2016	66,076
Impairment	(42,487)
At 31 March 2017	<u>23,589</u>
Net book value	
At 1 April 2016	66,076
At 31 March 2017	<u>23,589</u>

7 DEBTORS

	2017	2016
	£	£
Amounts due from group undertakings	<u>(676)</u>	<u>2,187</u>

SMT HOLDINGS LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017****8 CREDITORS:** Amounts falling due within one year

	2017	2016
	£	£
Accruals and deferred income	400	400

9 RELATED PARTY TRANSACTIONS

The company has claimed exemptions from reporting disclosure of related party transactions with the following wholly owned group members:

Fericon Press Limited Subsidiary undertaking

10 RECONCILIATIONS ON ADOPTION OF FRS 102

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102. The date of transition to FRS 102 is 1 October 2014.

Profit and loss for the period ended 31 March 2016

Loss for the period under former UK GAAP	£ (135,390)
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Loss for the period under FRS 102	(135,390)
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Balance sheet at 31 March 2016

Equity under former UK GAAP	£ 67,863
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Equity under FRS 102	67,863
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Balance sheet at 1 October 2014

Equity under former UK GAAP	£ 203,253
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Equity under FRS 102	203,253
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