

SmartLouvre Technology Limited

Abbreviated Accounts

Year Ended

31 December 2012

Company Number 03671995



SmartLouvre Technology Limited

**Abbreviated accounts
for the year ended 31 December 2012**

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Director

A P Cooper

Secretary and registered office

C J Cooper, Edward House, Penner Road, Havant, Hampshire, PO9 1QZ

Company number

03671995

Accountants

BDO LLP, Arcadia House, Maritime Walk, Ocean Village, Southampton, SO14 3TL

SmartLouvre Technology Limited

Chartered accountants' report on the unaudited abbreviated accounts

To the board of directors on the preparation of the unaudited abbreviated accounts of SmartLouvre Technology Limited for the year ended 31 December 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of SmartLouvre Technology Limited for the year ended 31 December 2012 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants of England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the board of directors of SmartLouvre Technology Limited, as a body, in accordance with the terms of our engagement letter dated 3 December 2012. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of SmartLouvre Technology Limited and state those matters that we have agreed to state to the board of directors of SmartLouvre Technology Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SmartLouvre Technology Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that SmartLouvre Technology Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of SmartLouvre Technology Limited. You consider that SmartLouvre Technology Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of SmartLouvre Technology Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

BDO CP

BDO LLP
Chartered Accountants
Southampton
United Kingdom

24 June 2013

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

SmartLouvre Technology Limited

Balance sheet at 31 December 2012

| Company number 03671995 | Note | 2012 £ | 2012 £ | 2011 £ | 2011 £ |
|---|-------------|-------------------|-------------------|-------------------|-------------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 1,198 | | 1,714 |
| Current assets | | | | | |
| Stocks | | 191,147 | | 212,178 | |
| Debtors | | 9,588 | | 61,540 | |
| Cash at bank and in hand | | 11,565 | | 5,694 | |
| | | <u>212,300</u> | | <u>279,412</u> | |
| Creditors' amounts falling due within one year | | <u>57,932</u> | | <u>17,854</u> | |
| Net current assets | | | <u>154,368</u> | | <u>261,558</u> |
| Total assets less current liabilities | | | <u>155,566</u> | | <u>263,272</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 1,000 | | 1,000 |
| Profit and loss account | | | 154,566 | | 262,272 |
| Shareholder's funds | | | <u>155,566</u> | | <u>263,272</u> |


For the year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

The abbreviated accounts were approved by the board of directors and authorised for issue on 21/6/13


A P Cooper
Director

The notes on pages 3 to 5 form part of these abbreviated accounts

SmartLouvre Technology Limited

Notes forming part of the abbreviated accounts for the year ended 31 December 2012

1 Accounting policies

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective April 2008) and have been prepared under the historical cost convention

The following principal accounting policies have been applied

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, except for investment properties and freehold land, evenly over their expected useful lives. It is calculated at the following rates

| | |
|-----------------------------|-------------------------------|
| Plant and machinery | - 20 - 33% on historical cost |
| Office equipment & fixtures | - 15% on historical cost |

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Foreign currency

Foreign currency transactions are translated into sterling at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date. Any differences are taken to the profit and loss account.

Research

Expenditure on research and development is charged to the profit and loss account in the year in which it is incurred.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred.

Current tax is measured at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

SmartLouvre Technology Limited

Notes forming part of the abbreviated accounts
for the year ended 31 December 2012 (*continued*)

1 Accounting policies (*continued*)

Leased assets

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable over the term of the lease. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account over the shorter of estimated useful economic life and the period of the lease.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

2 Tangible fixed assets

| | Plant and machinery etc £ |
|--|------------------------------------|
| <i>Cost or valuation</i> | |
| At 1 January 2012 and 31 December 2012 | 204,448 |
| <i>Depreciation</i> | |
| At 1 January 2012 | 202,734 |
| Provided for the year | 516 |
| | 203,250 |
| At 31 December 2012 | |
| <i>Net book value</i> | |
| At 31 December 2012 | 1,198 |
| | |
| At 31 December 2011 | 1,714 |

SmartLouvre Technology Limited

Notes forming part of the abbreviated accounts
for the year ended 31 December 2012 (*continued*)

3 Share capital

| | 2012 £ | 2011 £ |
|---|--------------|--------------|
| <i>Allotted, called up and fully paid</i> | | |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

4 Related party disclosures

Controlling parties

The company's ultimate controlling party is A P Cooper a director of the company

Related party transactions and balances

| | Waiver of Loan £ | Purchases from related parties £ | Recharged Labour £ | Amounts owed to related parties £ |
|----------------------|------------------------|---|--------------------------|---|
| 2012 | | | | |
| Coopers Fire Limited | - | 24,428 | 31,934 | 50,749 |
| 2011 | | | | |
| Coopers Fire Limited | (533,796) | 24,564 | 130,382 | - |

A P Cooper, a director of the company is also a director of Coopers Fire Limited