

Company Registration No. 03883401 (England and Wales)

SMARTREPUTATION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

SMARTREPUTATION LIMITED

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SMARTREPUTATION LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investment properties	3		355,000		275,105
Current assets					
Work in progress		440,270		7,313	
Debtors	4	91		672	
Cash at bank and in hand		128,018		105,789	
		<u>568,379</u>		<u>113,774</u>	
Creditors: amounts falling due within one year	5	<u>(431,186)</u>		<u>(140,619)</u>	
Net current assets/(liabilities)			137,193		(26,845)
Total assets less current liabilities			492,193		248,260
Creditors: amounts falling due after more than one year	6		(148,524)		-
Net assets			<u>343,669</u>		<u>248,260</u>
Capital and reserves					
Called up share capital			2,500		2,500
Share premium account			24,500		24,500
Profit and loss reserves			316,669		221,260
Total equity			<u>343,669</u>		<u>248,260</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

SMARTREPUTATION LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2020

The financial statements were approved by the board of directors and authorised for issue on 19 March 2021 and are signed on its behalf by:

Mr K M Clarkson
Director

Mrs K D Burdass
Director

Company Registration No. 03883401

SMARTREPUTATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Smartreputation Limited is a private company limited by shares incorporated in England and Wales. The registered office is 105 York Road, Haxby, York, YO32 3EN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents rents receivable.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.4 Work in progress

Stocks and work in progress are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

SMARTREPUTATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

2 Employees

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

	2020 Number	2019 Number
Total	2	2

3 Investment property

	2020 £
Fair value	
Cost at 1 April 2019	275,105
Fair value adjustments	79,895
Fair value at 31 March 2020	355,000

Investment properties have been included in the accounts at the directors' opinion of their open market value. On an historical cost basis these would have been included at an original cost of £275,105 (2019 £275,105).

4 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	-	449
Other debtors	91	223
	91	672

5 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans	4,540	52,848
Taxation and social security	3,639	3,395
Other creditors	423,007	84,376
	431,186	140,619

SMARTREPUTATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

6 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans	148,524	-
	<u> </u>	<u> </u>

7 Directors' transactions

Included in other creditors at the year end is £421,380 (2019 £26,123) owed to Mr K M Clarkson and Mrs K D Burdass, the directors of the company.

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.