

**SMIT MOBILE EQUIPMENT (UK) LIMITED**

**ABBREVIATED ACCOUNTS**

**for the year ended 30 September 2014**

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**SMIT MOBILE EQUIPMENT (UK) LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO SMIT MOBILE EQUIPMENT (UK) LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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I have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of SMIT Mobile Equipment (UK) Limited for the year ended 30 September 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. My work has been undertaken so that I might state to the company those matters I am required to state to it in a special Auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company, for my work, for this report, or for the opinions I have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR**

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report my opinion to you.

I conducted my work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin I have carried out the procedures I consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**OPINION ON FINANCIAL STATEMENTS**

In my opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

*M. Dickinson*

**Mark Dickinson FCA (Senior Statutory Auditor)**

Chartered Accountants and Statutory Auditors

Wey Court West

Union Road

Farnham

Surrey

GU9 7PT

Date:

*5/5/2015*


**SMIT MOBILE EQUIPMENT (UK) LIMITED**  
Registered number: 04184642

**ABBREVIATED BALANCE SHEET**  
as at 30 September 2014

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible assets	2		14,449		5,425
<b>CURRENT ASSETS</b>					
Stocks		77,315		48,373	
Debtors		373,256		524,410	
Cash at bank		392,263		240,624	
		<u>842,834</u>		<u>813,407</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(441,073)</u>		<u>(624,701)</u>	
<b>NET CURRENT ASSETS</b>			<u>401,761</u>		<u>188,706</u>
<b>NET ASSETS</b>			<u>416,210</u>		<u>194,131</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		999		999
Profit and loss account			<u>415,211</u>		<u>193,132</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>416,210</u>		<u>194,131</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on

G A Smit  
Director



01.05.2015

The notes on pages 3 to 5 form part of these financial statements.

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## SMIT MOBILE EQUIPMENT (UK) LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 September 2014

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

##### 1.2 CASH FLOW

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

##### 1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### 1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

L/Term Leasehold Property	-	Straight line over length of lease
Plant & Machinery	-	Straight line over 3 to 5 years
Motor Vehicles	-	Straight line over 5 years

##### 1.5 OPERATING LEASES

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

##### 1.6 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

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**SMIT MOBILE EQUIPMENT (UK) LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the year ended 30 September 2014**

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**1. ACCOUNTING POLICIES (continued)**

**1.7 DEFERRED TAXATION**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**1.8 FOREIGN CURRENCIES**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

**1.9 PENSIONS**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

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**SMIT MOBILE EQUIPMENT (UK) LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
for the year ended 30 September 2014

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**2. TANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
At 1 October 2013	60,808
Additions	10,115
Disposals	(3,440)
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At 30 September 2014	67,483
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<b>DEPRECIATION</b>	
At 1 October 2013	55,383
Charge for the year	1,091
On disposals	(3,440)
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At 30 September 2014	53,034
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<b>NET BOOK VALUE</b>	
At 30 September 2014	14,449
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At 30 September 2013	5,425
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**3. SHARE CAPITAL**

	2014 £	2013 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
999 Ordinary shares of £1 each	999	999
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**4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The company's immediate parent company is GAS UK BV, registered in the Netherlands. The ultimate parent company is GA Smit Holding BV, registered in the Netherlands. The consolidated accounts of this group are available to the public and may be obtained from:

Kamer van Koophandel Rotterdam, Blaak 40, 3011 TA Rotterdam.

The ultimate controlling party is Mr G A Smit, by virtue of his control of G A Smit Holding BV.