

**SMARTZ UK LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2016**



**SMARTZ UK LIMITED**  
**REGISTERED NUMBER: 04511469**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 AUGUST 2016**

	Note	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Tangible assets	2		910		867
<b>CURRENT ASSETS</b>					
Stocks		200		200	
Debtors		20,520		12,734	
Cash at bank		10		14	
			<u>20,730</u>	<u>12,948</u>	
<b>CREDITORS:</b> amounts falling due within one year	3	(11,837)		(13,357)	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>8,893</u>		<u>(409)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>9,803</u>		<u>458</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1		1
Profit and loss account			9,802		457
<b>SHAREHOLDERS' FUNDS</b>			<u>9,803</u>		<u>458</u>

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**SMARTZ UK LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 31 AUGUST 2016**

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The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 by:



.....  
**Mr R Burdock**  
Director

Date: 26/05/17

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2016

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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 the *Financial Reporting Standard for Smaller Entities* (effective January 2015).

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year.

**1.3 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:

Office equipment	- 15% reducing balance
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**1.4 Operating leases**

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

**1.5 Stocks**

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

**1.6 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.

**1.7 Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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SMARTZ UK LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2016

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2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 September 2015	2,109
Additions	203
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At 31 August 2016	2,312
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<b>Depreciation</b>	
At 1 September 2015	1,242
Charge for the year	160
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At 31 August 2016	1,402
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<b>Net book value</b>	
At 31 August 2016	910
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At 31 August 2015	867
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3. CREDITORS:

Amounts falling due within one year

Bank loans and overdrafts of £2,367 (2015: £4,068) are secured.

4. SHARE CAPITAL

	2016	2015
	£	£
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1	1	1
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5. DIRECTOR'S BENEFITS: ADVANCES, CREDIT AND GUARANTEES

During the year a loan account existed with the director. Advances totalling £30,807 (2015: £30,912) were made to the director and repayments were made against this totalling £28,312 (2015: £39,337). Interest was charged on the loan and totalled £372 (2015: £511). At the balance sheet date the company was owed £11,475 from the director (2015: £8,608). This balance is included within other debtors.