

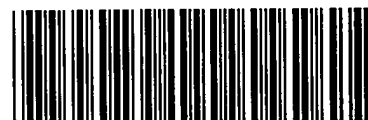
financial statements abbreviated unaudited

Smartz UK Limited

For the year ended: 31 August 2014

Company registration number: 04511469

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COMPANIES HOUSE

SMARTZ UK LIMITED
REGISTERED NUMBER: 04511469


ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	2		1,020		4,012
CURRENT ASSETS					
Stocks		200		200	
Debtors		25,706		16,996	
Cash at bank		31		4,156	
		<u>25,937</u>		<u>21,352</u>	
CREDITORS: amounts falling due within one year	3	<u>(26,663)</u>		<u>(20,374)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(726)</u>		<u>978</u>
NET ASSETS			<u>294</u>		<u>4,990</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>293</u>		<u>4,989</u>
SHAREHOLDERS' FUNDS			<u>294</u>		<u>4,990</u>

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 2014 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: 29 May 2015

The notes on pages 2 to 3 form part of these financial statements.

SMARTZ UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2014

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 April 2008).

1.2 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.

1.3 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:

Motor vehicles	- 25% reducing balance
Office equipment	- 15% reducing balance

1.4 Stocks

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

1.5 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.

1.6 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.

SMARTZ UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2013	7,109
Disposals	(5,000)
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At 31 August 2014	2,109
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Depreciation	
At 1 September 2013	3,097
Charge for the year	180
On disposals	(2,188)
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At 31 August 2014	1,089
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Net book value	
At 31 August 2014	1,020
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At 31 August 2013	4,012
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3. CREDITORS:
Amounts falling due within one year

Bank loans and overdrafts of £3,846 (2013: £2) were secured on the assets of the company.

4. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
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 subsisted with the director. Advances totalling £30,322 (2013: £27,660) were made to the director and repayments were made against this totalling £13,902 (2013: £29,802). Interest was charged on the loan and totalled £367 (2013: £274). At the balance sheet date the company was owed £16,522 from the director (2013: owed by the company £265). This balance is included within other debtors (2013: other creditors).