

REGISTERED NUMBER: 05446106 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

FOR

SMARTERWAYS LIMITED

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for the Year Ended 31 May 2018

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SMARTERWAYS LIMITED
COMPANY INFORMATION
for the Year Ended 31 May 2018

DIRECTORS:

P Franklin
M R Roberts
P Buckingham

REGISTERED OFFICE:

Neustro House
5 Bradgate Park View
Chellaston
Derby
Derbyshire
DE73 5BE

REGISTERED NUMBER:

05446106 (England and Wales)

ACCOUNTANTS:

Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

BALANCE SHEET
31 May 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		1,078
Tangible assets	5		<u>19,021</u>		<u>26,033</u>
			19,021		27,111
CURRENT ASSETS					
Stocks		7,626		12,313	
Debtors	6	283,152		298,957	
Cash at bank and in hand		<u>61,897</u>		<u>62,114</u>	
		352,675		373,384	
CREDITORS					
Amounts falling due within one year	7	<u>144,379</u>		<u>130,939</u>	
NET CURRENT ASSETS			<u>208,296</u>		<u>242,445</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			227,317		269,556
PROVISIONS FOR LIABILITIES			<u>3,614</u>		<u>4,946</u>
NET ASSETS			<u><u>223,703</u></u>		<u><u>264,610</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>223,701</u>		<u>264,608</u>
SHAREHOLDERS' FUNDS			<u><u>223,703</u></u>		<u><u>264,610</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
31 May 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 June 2018 and were signed on its behalf by:

M R Roberts - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 May 2018

1. **STATUTORY INFORMATION**

Smarterways Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on reducing balance and 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 31 (2017 - 23) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 June 2017
and 31 May 2018

16,167

AMORTISATION

At 1 June 2017

15,089

Charge for year

1,078

At 31 May 2018

16,167

NET BOOK VALUE

At 31 May 2018

-

At 31 May 2017

1,078

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 June 2017
and 31 May 2018

82,235

DEPRECIATION

At 1 June 2017

56,202

Charge for year

7,012

At 31 May 2018

63,214

NET BOOK VALUE

At 31 May 2018

19,021

At 31 May 2017

26,033

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2018

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	273,522	183,027
Amounts owed by group undertakings	9,531	112,531
Other debtors	99	3,399
	<u>283,152</u>	<u>298,957</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	56,121	58,572
Taxation and social security	85,242	69,338
Other creditors	3,016	3,029
	<u>144,379</u>	<u>130,939</u>

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is P Buckingham , P Franklin and M R Roberts (Directors).

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.