

SMART SPACE (UK) LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013

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SMART SPACE (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2013

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 is wholly derived in the UK and consists of accommodation provided and the sale of retail goods exclusive of Value Added Tax and trade discounts.

Accommodation income is recognised when rooms are occupied. The sale of goods is recognised at the point of sale.

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:

Land and buildings leasehold	-	10% straight line
Plant & machinery	-	25% straight line
Motor vehicles	-	25% straight line
Fixtures & fittings	-	25% straight line

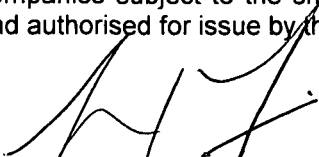
SMART SPACE (UK) LIMITED
REGISTERED NUMBER: 06135340
ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	2		359,466		403,564
CURRENT ASSETS					
Debtors		2,786,351		1,858,256	
Cash at bank and in hand		659,679		977,979	
		<u>3,446,030</u>		<u>2,836,235</u>	
CREDITORS: amounts falling due within one year		<u>(2,108,465)</u>		<u>(2,091,600)</u>	
NET CURRENT ASSETS			<u>1,337,565</u>		<u>744,635</u>
NET ASSETS			<u>1,697,031</u>		<u>1,148,199</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>1,696,031</u>		<u>1,147,199</u>
SHAREHOLDERS' FUNDS			<u>1,697,031</u>		<u>1,148,199</u>

The directors consider 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 directors acknowledge their 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 2013 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:


A Fouladbakhsh
 Director

Date: 30 May 2014

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

SMART SPACE (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2012	1,186,481
Additions	125,786
Disposals	(86,565)
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At 31 August 2013	1,225,702
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Depreciation	
At 1 September 2012	782,917
Charge for the year	126,602
On disposals	(43,283)
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At 31 August 2013	866,236
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Net book value	
At 31 August 2013	359,466
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At 31 August 2012	403,564
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3. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
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