

Registration number 6540904

Smart Bond Ltd

Directors' report and financial statements

for the year ended 31 March 2012

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Smart Bond Ltd

Company information

Directors	Mr S T Y Lee
Secretary	Mr P Y Li
Company number	6540904
Registered office	82-84 Shaftesbury Avenue London W1D 6NQ
Accountants	Ip Man & Co 82-84 Shaftesbury Avenue London W1D 6NQ

Smart Bond Ltd

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Smart Bond Ltd

**Directors' report
for the year ended 31 March 2012**

The directors present their report and the financial statements for the year ended 31 March 2012

Principal activity

The principal activity of the company was that of Restaurant

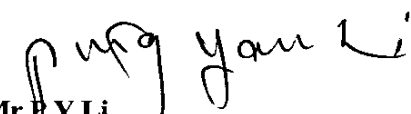
Directors

The directors who served during the year are as stated below

Mr S T Y Lee

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 26 October 2012 and signed on its behalf by

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Mr B Y Li
Secretary

Smart Bond Ltd

**Profit and loss account
for the year ended 31 March 2012**

		Continuing operations	
		2012	2011
	Notes	£	£
Turnover	2	822,016	747,721
Cost of sales		(347,987)	(300,263)
Gross profit		<u>474,029</u>	<u>447,458</u>
Administrative expenses		(441,583)	(394,722)
Profit on ordinary activities before taxation		<u>32,446</u>	<u>52,736</u>
Tax on profit on ordinary activities	4	(7,395)	(12,792)
Profit for the year	9	<u>25,051</u>	<u>39,944</u>
Retained profit/(loss) brought forward		<u>37,271</u>	<u>(2,673)</u>
Retained profit carried forward		<u><u>62,322</u></u>	<u><u>37,271</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 5 to 7 form an integral part of these financial statements.

Smart Bond Ltd

**Balance sheet
as at 31 March 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		102,549		134,113
Current assets					
Stocks		5,500		5,500	
Debtors	6	18,929		20,877	
Cash at bank and in hand		153,458		134,652	
		<u>177,887</u>		<u>161,029</u>	
Creditors: amounts falling due within one year	7	<u>(218,104)</u>		<u>(257,861)</u>	
Net current liabilities			<u>(40,217)</u>		<u>(96,832)</u>
Total assets less current liabilities			62,332		37,281
Net assets			<u>62,332</u>		<u>37,281</u>
Capital and reserves					
Called up share capital	8		10		10
Profit and loss account	9		62,322		37,271
Shareholders' funds	10		<u>62,332</u>		<u>37,281</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 7 form an integral part of these financial statements.

Smart Bond Ltd

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2012 -**

In approving these financial statements as directors of the company we hereby confirm.

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board on 26 October 2012 and signed on its behalf by



Mr S T Y Lee
Director

Registration number 6540904

The notes on pages 5 to 7 form an integral part of these financial statements.

Smart Bond Ltd

**Notes to the financial statements
for the year ended 31 March 2012**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	25% on reducing balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	2012	2011
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	<u>31,564</u>	<u>41,972</u>

4. Tax on profit on ordinary activities

Analysis of charge in period	2012	2011
	£	£
Current tax		
UK corporation tax	<u>7,395</u>	<u>12,792</u>

Smart Bond Ltd

**Notes to the financial statements
for the year ended 31 March 2012**

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5. Tangible fixed assets	Short leasehold property £	Plant and machinery £	Total £
Cost			
At 1 April 2011	10,242	251,643	261,885
At 31 March 2012	10,242	251,643	261,885
Depreciation			
At 1 April 2011	1,023	126,749	127,772
Charge for the year	341	31,223	31,564
At 31 March 2012	1,364	157,972	159,336
Net book values			
At 31 March 2012	8,878	93,671	102,549
At 31 March 2011	9,219	124,894	134,113

6. Debtors	2012 £	2011 £
Prepayments and accrued income	18,929	20,877

7. Creditors: amounts falling due within one year	2012 £	2011 £
Trade creditors	30,342	15,514
Bills of exchange payable	8,414	4,569
Amounts owed to group undertaking	167,982	217,982
Corporation tax	7,397	12,793
Other taxes and social security costs	1,969	4,503
Accruals and deferred income	2,000	2,500
	218,104	257,861

Smart Bond Ltd

**Notes to the financial statements
for the year ended 31 March 2012**

continued

8. Share capital	2012 £	2011 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>
Equity Shares		
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>
9. Equity Reserves	Profit and loss account £	Total £
At 1 April 2011	37,271	37,271
Profit for the year	<u>25,051</u>	<u>25,051</u>
At 31 March 2012	<u>62,322</u>	<u>62,322</u>
10. Reconciliation of movements in shareholders' funds	2012 £	2011 £
Profit for the year	25,051	39,944
Opening shareholders' funds	<u>37,281</u>	<u>(2,663)</u>
Closing shareholders' funds	<u>62,332</u>	<u>37,281</u>