

Companies House

COMPANY NUMBER
6583943

SMART TRADING (WALES) LTD
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2013

RUSSELL HEATH ACCOUNTANTS
CHARTERED MANAGEMENT ACCOUNTANTS
15A HIGH STREET

COWBRIDGE
VALE OF GLAMORGAN

FRIDAY



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28/02/2014

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COMPANIES HOUSE

SMART TRADING (WALES) LTD
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2013

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COMPANY NUMBER: 6583943

SMART TRADING (WALES) LTD

ABBREVIATED BALANCE SHEET AT 31 MAY 2013

	Note	2013	2012
		£	£
Fixed assets			
Tangible Assets	2	112	128
Current assets			
Debtors		1,760	724
Cash at bank and in hand		32	285
		<u>1,792</u>	<u>1,009</u>
Creditors			
Due within one year		<u>(5,733)</u>	<u>(5,464)</u>
Net current liabilities		<u>(3,941)</u>	<u>(4,455)</u>
Total assets less current liabilities		<u>(3,829)</u>	<u>(4,327)</u>
Net liabilities		<u>(3,829)</u>	<u>(4,327)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>(3,929)</u>	<u>(4,427)</u>
Shareholders' funds		<u>(3,829)</u>	<u>(4,327)</u>

For the year ending 31 May 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts 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. Approved by the board of directors on 27 February 2014 and signed on its behalf

X ... K. A. Galton X

Mr Kerry Galton

The annexed notes form part of these financial statements.

SMART TRADING (WALES) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2013

1 Accounting policies

The accounts have been prepared under the historical cost convention

Cashflow statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement for the period

Turnover

Turnover represents the net invoiced sales of promotional and business services

Depreciation and diminution in value of assets

Depreciation is calculated using the straight line method on the gross values of fixed assets without any deduction for government grants. The following rates are used:

Fixtures-10%

Deferred taxation

Deferred Taxation is provided using the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future

2 Tangible fixed assets

	Total £
Cost:	
At 1 June 2012	160
At 31 May 2013	160
Depreciation	
At 1 June 2012	32
Charge for the year	16
At 31 May 2013	48
Net book value	
At 31 May 2013	112
At 31 May 2012	128

SMART TRADING (WALES) LTD

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MAY 2013

3 Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
Issued and Fully Paid	100	100
	<u>100</u>	<u>100</u>
	£	£
Mr Kerry Galton	50	50
Mrs Sharon Galton	50	50
	<u>100</u>	<u>100</u>

4. Transactions with directors and officers

The company operates a loan account with its director, which is interest free, with no determined repayment date. The balance as at 31 May 2013 was £3,350 (2012 £3,350)