

REGISTERED NUMBER: 07240581 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2014

FOR

SMART MERCHANTS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 30 April 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

SMART MERCHANTS LIMITED

COMPANY INFORMATION
for the Year Ended 30 April 2014

DIRECTORS:

M P Watts
R H Marsh

REGISTERED OFFICE:

54 Sun Street
Waltham Abbey
Essex
EN9 1EJ

REGISTERED NUMBER:

07240581 (England and Wales)

ACCOUNTANTS:

KNIGHT WHEELER LIMITED
Chartered Accountants
54 Sun Street
Waltham Abbey
Essex
EN9 1EJ

ABBREVIATED BALANCE SHEET
30 April 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	12,893	3,233
CURRENT ASSETS			
Stocks		233,989	168,462
Debtors		673,829	413,453
Cash at bank and in hand		15,686	27,974
		<u>923,504</u>	<u>609,889</u>
CREDITORS			
Amounts falling due within one year		(831,627)	(550,233)
NET CURRENT ASSETS		<u>91,877</u>	<u>59,656</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		104,770	62,889
CREDITORS			
Amounts falling due after more than one year		(40,000)	(40,000)
NET ASSETS		<u>64,770</u>	<u>22,889</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		64,768	22,887
SHAREHOLDERS' FUNDS		<u>64,770</u>	<u>22,889</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 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)

SMART MERCHANTS LIMITED (REGISTERED NUMBER: 07240581)

ABBREVIATED BALANCE SHEET - continued

30 April 2014

The abbreviated 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 of Directors on 8 January 2015 and were signed on its behalf by:

R H Marsh - Director

M P Watts - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 April 2014

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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	- 20% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

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

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2013	11,103
Additions	13,100
At 30 April 2014	<u>24,203</u>
DEPRECIATION	
At 1 May 2013	7,870
Charge for year	3,440
At 30 April 2014	<u>11,310</u>
NET BOOK VALUE	
At 30 April 2014	<u>12,893</u>
At 30 April 2013	<u>3,233</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

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.