

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
SMARTPARC LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

SMARTPARC LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTORS:

Mrs J Wild
Mr M A McDonnell

REGISTERED OFFICE:

Chalfont Park House
Chalfont Park
Gerrards Cross
Buckinghamshire
SL9 0DZ

REGISTERED NUMBER:

11045678 (England and Wales)

ACCOUNTANTS:

Cube Partners Limited
Chartered Accountants
5 Giffard Court
Millbrook Close
Northampton
Northamptonshire
NN5 5JF

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		62,097
Tangible assets	5		<u>87,202</u>		<u>69,067</u>
			87,202		131,164
CURRENT ASSETS					
Stocks		1,130,221		705,976	
Debtors	6	10,356,547		80,629	
Cash at bank		<u>100,996</u>		<u>24,400</u>	
		11,587,764		811,005	
CREDITORS					
Amounts falling due within one year	7	<u>11,638,490</u>		<u>968,849</u>	
NET CURRENT LIABILITIES			<u>(50,726)</u>		<u>(157,844)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			36,476		(26,680)
PROVISIONS FOR LIABILITIES			<u>7,033</u>		-
NET ASSETS/(LIABILITIES)			<u>29,443</u>		<u>(26,680)</u>
CAPITAL AND RESERVES					
Called up, fully paid share capital			100		100
Retained earnings			<u>29,343</u>		<u>(26,780)</u>
			<u>29,443</u>		<u>(26,680)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 22 September 2022 and were signed on its behalf by:

Mrs J Wild - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

SmartParc 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements have been prepared on the going concern basis despite a negative position at the year end. The directors have confirmed their continued support to the company.

Turnover

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

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	- 10% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% 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 Statement of Income and Retained Earnings, 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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Trade marks

Trade marks will be amortised over 5 years from the date it starts generating revenue.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2020 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

4. INTANGIBLE FIXED ASSETS

	Trade marks £
COST	
At 1 January 2021	62,097
Disposals	(62,097)
At 31 December 2021	-
NET BOOK VALUE	
At 31 December 2021	-
At 31 December 2020	62,097

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2021	56,690	15,043	-	71,733
Additions	-	-	26,812	26,812
At 31 December 2021	56,690	15,043	26,812	98,545
DEPRECIATION				
At 1 January 2021	1,417	1,249	-	2,666
Charge for year	5,669	3,008	-	8,677
At 31 December 2021	7,086	4,257	-	11,343
NET BOOK VALUE				
At 31 December 2021	49,604	10,786	26,812	87,202
At 31 December 2020	55,273	13,794	-	69,067

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	164,049	-
Amounts owed by group undertakings	70,515	-
Other debtors	10,121,983	80,629
	10,356,547	80,629

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	230,399	38,574
Taxation and social security	62,187	-
Other creditors	11,345,904	930,275
	11,638,490	968,849

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.