

**Smart Energy Systems Limited****Registered number:** 07275096**Balance Sheet****as at 31 October 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	83,472	97,767
<b>Current assets</b>			
Stocks		48,159	29,526
Debtors	4	91,771	84,659
Cash at bank and in hand		27,019	41,986
		<u>166,949</u>	<u>156,171</u>
<b>Creditors: amounts falling due within one year</b>	5	(78,403)	(72,236)
<b>Net current assets</b>		<u>88,546</u>	<u>83,935</u>
<b>Total assets less current liabilities</b>		<u>172,018</u>	<u>181,702</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(24,001)	(51,932)
<b>Provisions for liabilities</b>		(11,299)	(13,445)
<b>Net assets</b>		<u>136,718</u>	<u>116,325</u>
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		136,708	116,315
<b>Shareholders' funds</b>		<u>136,718</u>	<u>116,325</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Jonathan Andrews

Director

Approved by the board on 13 June 2023

**Smart Energy Systems Limited**  
**Notes to the Accounts**  
**for the year ended 31 October 2022**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Property improvements	33.3% straight line
Plant and machinery	25%-33.3% straight line
Motor vehicles	20% reducing balance

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back

to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>3</u>	<u>3</u>

### **3 Tangible fixed assets**

	<b>Property improvements</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 November 2021	78,773	55,077	77,206	211,056
Additions	-	5,038	-	5,038
Disposals	-	(990)	-	(990)
At 31 October 2022	<u>78,773</u>	<u>59,125</u>	<u>77,206</u>	<u>215,104</u>
<b>Depreciation</b>				
At 1 November 2021	51,771	35,358	26,160	113,289
Charge for the year	2,999	6,416	9,544	18,959
On disposals	-	(616)	-	(616)
At 31 October 2022	<u>54,770</u>	<u>41,158</u>	<u>35,704</u>	<u>131,632</u>
<b>Net book value</b>				
At 31 October 2022	<u>24,003</u>	<u>17,967</u>	<u>41,502</u>	<u>83,472</u>
At 31 October 2021	<u>27,002</u>	<u>19,719</u>	<u>51,046</u>	<u>97,767</u>

<b>4 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>

Trade debtors	71,454	76,973
Prepayments	2,933	2,611
Other debtors	17,384	5,075
	<u>91,771</u>	<u>84,659</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	6,022	5,500
Obligations under finance lease and hire purchase contracts	7,323	7,323
Trade creditors	44,846	36,834
Corporation tax	13,865	5,815
Other taxes and social security costs	22	2,161
Other creditors	6,325	14,603
	<u>78,403</u>	<u>72,236</u>

<b>6 Creditors: amounts falling due after one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	20,892	41,500
Obligations under finance lease and hire purchase contracts	3,109	10,432
	<u>24,001</u>	<u>51,932</u>

## 7 Other information

Smart Energy Systems Limited is a private company limited by shares and incorporated in Wales. Its registered office is:

Ffridd Mill House  
Ffriddgate  
Machynlleth  
Powys  
SY20 8QG

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.