

Smartregister Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2019

Smartregister Limited

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Smartregister Limited

Company Information

Director	Mr N Farrelly
Registered office	93 Banks Road West Kirby Wirral Merseyside CH48 0RB
Accountants	Robinson Rice Associates Limited Chartered Accountants, Statutory Auditors & Chartered Tax Advisors 93 Banks Road West Kirby Wirral CH48 0RB

Smartregister Limited
(Registration number: 04835310)
Balance Sheet as at 31 July 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	<u>4</u>	21,198	23,878
Tangible assets	<u>5</u>	854	1,139
		<u>22,052</u>	<u>25,017</u>
Current assets			
Debtors	<u>6</u>	100,149	98,026
Cash at bank and in hand		16,523	323
		116,672	98,349
Creditors: Amounts falling due within one year	<u>7</u>	<u>(25,156)</u>	<u>(28,762)</u>
Net current assets		91,516	69,587
Net assets		<u>113,568</u>	<u>94,604</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Profit and loss account		113,468	94,504
Total equity		<u>113,568</u>	<u>94,604</u>

For the financial year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 12 May 2020

Smartregister Limited

(Registration number: 04835310)
Balance Sheet as at 31 July 2019

.....
Mr N Farrelly
Director

Smartregister Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

93 Banks Road
West Kirby
Wirral
Merseyside
CH48 0RB
England

The principal place of business is:

23 Pipers Lane
Heswall
Merseyside
CH60 9HZ
UK

These financial statements were authorised for issue by the director on 12 May 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Smartregister Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance basis

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Lease Premium	5% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 1).

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019

4 Intangible assets

	Lease Premiums £	Total £
Cost or valuation		
At 1 August 2018	53,608	53,608
At 31 July 2019	53,608	53,608
Amortisation		
At 1 August 2018	29,730	29,730
Amortisation charge	2,680	2,680
At 31 July 2019	32,410	32,410
Carrying amount		
At 31 July 2019	21,198	21,198
At 31 July 2018	23,878	23,878

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 August 2018	3,600	3,600
At 31 July 2019	3,600	3,600
Depreciation		
At 1 August 2018	2,461	2,461
Charge for the year	285	285
At 31 July 2019	2,746	2,746
Carrying amount		
At 31 July 2019	854	854
At 31 July 2018	1,139	1,139

6 Debtors

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019

	2019 £	2018 £
Trade debtors	5,884	5,551
Other debtors	94,265	92,475
	<u>100,149</u>	<u>98,026</u>

7 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Taxation and social security	19,261	21,403
Accruals and deferred income	5,895	7,359
	<u>25,156</u>	<u>28,762</u>

8 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

9 Dividends

Interim dividends paid

	2019 £	2018 £
Interim dividend of £95 (2018 - £590) per each Ordinary	9,500	59,000

10 Related party transactions

Transactions with directors

	At 1 August 2018 £	Advances to directors £	At 31 July 2019 £
2019			
Mr N Farrelly			
The director owes the company	2,474	1,308	3,782

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019

	At 1 August 2017 £	Repayments by director £	At 31 July 2018 £
2018			
Mr N Farrelly			
The director owes the company	5,763	(3,289)	2,474

West Kirby

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.