Registered number 06847921

Smart AVS Limited

UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31/03/2012

Prepared By
KJW Accountants
Chartered Certified Accountants
3c Hillgate Place
18-20 Balham Hill
London
SW12 9ER

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COMPANIES HOUSE

ACCOUNTS
FOR THE YEAR ENDED 31/03/2012

DIRECTORS
Mr Sylwester Pawlowski

SECRETARY
Mrs Lilly Pawlowska

REGISTERED OFFICE
55 Churchfield Road
London
W3 6AY

COMPANY NUMBER
06847921

BANKERS
HSBC, 199 Acton High Street, London W3 9DE

ACCOUNTANTS
KJW Accountants
Chartered Certified Accountants
3c Hillgate Place
18-20 Balham Hill
London
SW12 9ER

ACCOUNTS
FOR THE YEAR ENDED 31/03/2012

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31/03/2012

The directors present their report and accounts for the year ended 31/03/2012

PRINCIPAL ACTIVITIES

The principal activity of the company in the year under review was audio video, CCTV, satellite and aerials installations

DIRECTORS

The directors who served during the year were as follows

Mr Sylwester Pawlowski

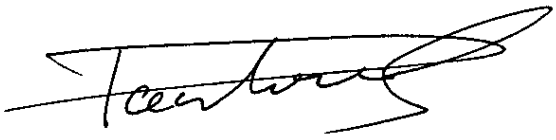
POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year, the company made no donations exceeding £2000

The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006

This report was approved by the board on 04/12/2012

Mr Sylwester Pawlowski
Director



ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS OF SMART AVS LIMITED, FOR THE YEAR ENDED 31/03/2012

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the accounts of Smart AVS Limited for the year ended 31/03/2012 as set out on pages 5 to 12 from the company's accounting records and from information and explanations you have given us

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed on their website

This report is made solely to the Board of Directors of Smart AVS Limited, as a body, in accordance with the terms of our engagement letter dated 01/04/2009 Our work has been undertaken solely to prepare for your approval the accounts of Smart AVS Limited and state those matters that we have agreed to state to the Board of Directors of Smart AVS Limited, as a body, in this report, in accordance with the requirements of the Association of Chartered Certified Accountants as detailed on their website To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Smart AVS Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that Smart AVS Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profitability of Smart AVS Limited You consider that Smart AVS Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of Smart AVS Limited For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts

KJW Accountants
Chartered Certified Accountants
3c Hillgate Place
18-20 Balham Hill
London
SW12 9ER
05/12/2012

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31/03/2012

	Notes	2012	*2011*
		£	*£*
TURNOVER	2	474,052	*354,601*
Cost of sales		(367,068)	*(304,548)*
GROSS PROFIT		106,984	*50,053*
Distribution costs		(3,814)	*(6,521)*
Administrative expenses		(73,433)	*(24,457)*
OPERATING PROFIT		29,737	*19,075*
Interest receivable and similar income		623	*-*
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	30,360	*19,075*
Tax on profit on ordinary activities	5	(7,115)	*(4,646)*
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		23,245	*14,429*
PROFIT FOR THE FINANCIAL YEAR		23,245	*14,429*

BALANCE SHEET AT 31/03/2012

	Notes		2012 £		2011 £
FIXED ASSETS					
Tangible assets	7		7,701		5,577
CURRENT ASSETS					
Stock		42,000		11,000	
Debtors (amounts falling due within one year)	9	4,566		1,400	
Cash at bank and in hand		3,003		4,535	
		49,569		16,935	
CREDITORS: Amounts falling due within one year	10	55,913		20,180	
NET CURRENT LIABILITIES			(6,344)		(3,245)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,357		2,332
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Profit and loss account	12		1,257		2,232
SHAREHOLDERS' FUNDS			1,357		2,332

For the year ending 31/03/2012 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the board on 04/12/12 **and signed on their behalf by**

Mr Sylwester Pawlowski
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2012

1 ACCOUNTING POLICIES

1a Basis Of Accounting

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

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and Machinery	straight line 25%
Commercial Vehicles	reducing balance 25%
Equipment	straight line 25%

1c. Stocks

Stock and work in progress are valued at the lower of cost and and net realisable value, after due regard for obsolete and slow moving stocks

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain Deferred tax assets and liabilities recognised have not been discounted

1e Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

2 TURNOVER

The turnover and pre-tax result is attributable to audio video, CCTV, satellite and aerials installations

	2012	2011
	£	£
Sales	474,052	354,601
	474,052	354,601

3 OPERATING PROFIT

	2012	2011
	£	£
Operating Profit is stated after charging		
Depreciation	3,676	1,726
Directors' remuneration	7,020	5,700
	10,696	7,426

4 DIRECTORS REMUNERATION

	2012	2011
	£	£
Total remuneration	7,020	5,700

5 TAX ON ORDINARY ACTIVITIES

	2012	*2011*
	£	£
Corporation tax	7,115	*4,646*
	7,115	*4,646*

6 DIVIDENDS

	2012	*2011*
	£	£
Ordinary dividends		
Interim paid	24,220	*12,652*
	24,220	*12,652*

7 TANGIBLE FIXED ASSETS

	Plant and Machinery	Commercial Vehicles	Equipment	Total
	£	£	£	£
Cost				
At 01/04/2011	8,400	-	503	8,903
Additions	-	5,800	-	5,800
At 31/03/2012	8,400	5,800	503	14,703
Depreciation				
At 01/04/2011	3,200	-	126	3,326
For the year	2,100	1,450	126	3,676
At 31/03/2012	5,300	1,450	252	7,002
Net Book Amounts				
At 31/03/2012	3,100	4,350	251	7,701
At 31/03/2011	5,200	-	377	5,577

8 STOCK

	2012	*2011*
	£	£
Stock comprises		
Stock	16,000	*11,000*
Work in progress	26,000	-
	42,000	*11,000*

9 DEBTORS

	2012	*2011*
	£	£
Amounts falling due within one year		
VAT	2,406	-
Other debtors	2,160	*1,400*
	4,566	*1,400*

10 CREDITORS· AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Bank loans and overdrafts	2,029	-
Taxation and social security	11,044	6,686
Other creditors	42,840	13,494
	55,913	20,180

11 SHARE CAPITAL

	2012	2011
	£	£
Allotted, issued and fully paid		
100 Ordinary shares of £ 1 each	100	100
	100	100

12 PROFIT AND LOSS RESERVE

	2012	2011
	£	£
Opening balance	2,232	455
Profit for the year	23,245	14,429
Interim dividends	(24,220)	(12,652)
	1,257	2,232

13 RELATED PARTY TRANSACTIONS

During the year the company paid out dividends totalling £24,220 to Mr S Pawlowski £18,165 and Mrs L Pawlowska £6,055

14. CONTROLLING PARTY

The ultimate controlling parties during the year were Mrs Sylwester Pawlowski and Mrs Lilly Pawlowska