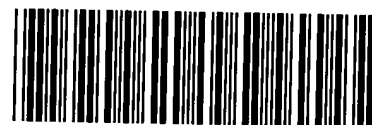


COMPANY NUMBER:

8748721

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SMART ELECTRICS LIMITED

ABBREVIATED STATUTORY FINANCIAL STATEMENTS

FOR THE PERIOD FROM 1 APRIL 2015 TO 31 MARCH 2016

COMPANY NUMBER: 8748721

SMART ELECTRICS LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 2016

Note	2016	2015	
£	£	£	£
Fixed assets			
Tangible Assets	2	16,305	7,525
Current assets			
Stocks	15,070	-	
Debtors	11,476	5,677	
Cash at bank and in hand		1,147	5,348
	27,693	11,025	
Creditors			
Due within one year		(26,149)	(12,923)
Net current assets/(liabilities)		1,544	(1,898)
Total assets less current liabilities		17,849	5,627
Creditors			
Due after more than one year		(15,251)	(3,651)
Provisions for liabilities		(1,500)	(1,500)
Net assets		£ 1,098	£ 476
Capital and reserves			

1. Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective 2015).

Cashflow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives:

Plant and Machinery - 25 - 33 % reducing balance

Motor Vehicles - 25% reducing balance

Stocks

Stocks are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value as follows:

Raw materials, consumables and goods for resale - purchase cost on a first-in, first out basis.

Work in progress and finished goods - cost of direct materials and labour plus attributable overheads based on a normal level of activity. Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

SMART ELECTRICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE PERIOD ENDED 31 MARCH 2016

Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2. Tangible fixed assets

Total

£

Cost:

At 1 April 2015 11,198

Additions 14,745

At 31 March 2016 25,943

Depreciation:

At 1 April 2015 3,673

Charge for the period 5,965

At 31 March 2016 9,638

Net book value:

At 31 March 2016 £16,305

At £ 7,525

3. Creditors

Of the creditors due within one year £6401 is secured.

Of the creditors due after more than one year £15251 is secured.

4. Share capital

Ordinary shares of £1 each 2016 £2 2015 £2

Called up share capital	4	2	2
Profit and loss account		1,096	474
Shareholders' funds		£ 1,098	£ 476

For the period ending 31 March 2016 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 responsibility 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 of directors on 23 November 2016 and signed on its behalf.



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The annexed notes form part of these financial statements.

SMART ELECTRICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2016