

**SMART GLOBAL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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Smart Global Ltd
Balance Sheet
As At 30 September 2024

Registered number: 09764708

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1		1
			1		1
CURRENT ASSETS					
Debtors	5	5,775		12,375	
Cash at bank and in hand		167		-	
		5,942		12,375	
Creditors: Amounts Falling Due Within One Year	6	(1,639)		(2,444)	
NET CURRENT ASSETS (LIABILITIES)			4,303		9,931
TOTAL ASSETS LESS CURRENT LIABILITIES			4,304		9,932
Creditors: Amounts Falling Due After More Than One Year	7		(4,240)		(5,040)
NET ASSETS			64		4,892
CAPITAL AND RESERVES					
Called up share capital	8		60		60
Profit and Loss Account			4		4,832
SHAREHOLDERS' FUNDS			64		4,892

For the year ending 30 September 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Joseph Hammond

Director
30/06/2025

The notes on pages 2 to 4 form part of these financial statements.

Smart Global Ltd
Notes to the Financial Statements
For The Year Ended 30 September 2024

1. General Information

Smart Global Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09764708 . The registered office is 41 The Oval, Sidcup, Kent, DA15 9ER.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Going Concern Disclosure

The directors have identified material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern, however, the going concern basis remains appropriate.

2.3. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% straight line method
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2.5. Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest or a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Smart Global Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2024

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2023: NIL)

4. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 October 2023	6,432
Disposals	(6,183)
As at 30 September 2024	<u>249</u>
Depreciation	
As at 1 October 2023	6,431
Disposals	(6,183)
As at 30 September 2024	<u>248</u>
Net Book Value	
As at 30 September 2024	<u>1</u>
As at 1 October 2023	<u>1</u>

5. Debtors

	2024	2023
	£	£
Due within one year		
Other debtors	<u>5,775</u>	<u>12,375</u>

Smart Global Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2024

6. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Bank loans and overdrafts	800	800
Other creditors	350	1,614
Taxation and social security	489	30
	<u>1,639</u>	<u>2,444</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2024	2023
	£	£
Bank loans	<u>4,240</u>	<u>5,040</u>

8. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	<u>60</u>	<u>60</u>

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 October 2023	Amounts advanced	Amounts repaid	Amounts written off	As at 30 September 2024
	£	£	£	£	£
Mr Joseph Hammond	<u>4,549</u>	<u>-</u>	<u>(3,100)</u>	<u>-</u>	<u>1,449</u>

The above loan is unsecured, interest free and repayable on demand.

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.