REGISTERED NUMBER: SC354593 (Scotland)

Unaudited Financial Statements For The Year Ended 28 February 2017

for

Smokin Ideas Ltd

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For The Year Ended 28 February 2017

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Smokin Ideas Ltd

Company Information
For The Year Ended 28 February 2017

DIRECTORS:	M Ali C Ali
SECRETARY:	C Ali
REGISTERED OFFICE:	153 Gallowgate Glasgow G1 5AX
REGISTERED NUMBER:	SC354593 (Scotland)
ACCOUNTANTS:	Ahmad & Nabi Mcmullan 95-107 Lancefield Street Glasgow Lanarkshire G3 8HZ

Balance Sheet
28 February 2017

	Notes	28.2.17 £	£	29.2.16 £	£
FIXED ASSETS					
Intangible assets	4		35,688		35,688
Tangible assets	5		2,680		3,574
			38,368		39,262
CURRENT ASSETS					
Stocks		24,150		22,505	
Debtors	6	20,000		20,000	
Cash at bank and in hand		24,543		22,498	
		68,693		65,003	
CREDITORS					
Amounts falling due within one year	7	82,250		58,226	
NET CURRENT (LIABILITIES)/ASSETS			(13,557)		6,777
TOTAL ASSETS LESS CURRENT LIABILITIES			24,811		46,039
CREDITORS					
Amounts falling due after more than one year	8		45,000		45,000
NET (LIABILITIES)/ASSETS			(20,189)		1,039
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			(21,189)		39
SHAREHOLDERS' FUNDS			(20,189)		1,039

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
28 February 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 9 May 2017 and were signed on its behalf by:

M Ali - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 28 February 2017

1. STATUTORY INFORMATION

Smokin Ideas Ltd is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

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

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

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4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 March 2016 and 28 February 2017	35,688
NET BOOK VALUE	
At 28 February 2017	35,688
At 29 February 2016	35,688

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 March 2016 and 28 February 2017	15,262	6,755	22,017
DEPRECIATION			
At 1 March 2016	12,590	5,853	18,443
Charge for year	668	226	894
At 28 February 2017	13,258	6,079	19,337
NET BOOK VALUE			
At 28 February 2017	2,004	676	2,680
At 29 February 2016	2,672	902	3,574

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.17 £	29.2.16 £
Loan to Raunaq property ltd	20,000	20,000

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.17 £	29.2.16 £
Trade creditors	18,000	17,200
Vat investigation	19,499	-
Tax	13,396	6,621
Tax investigation	14,626	-
Social security and other taxes	100	54
VAT	3,797	7,394
Directors' loan accounts	10,389	24,372
Accrued expenses	2,443	2,585
	82,250	58,226

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8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.2.17	29.2.16
	£	£
Other Loan	45,000	45,000

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.