

Unaudited Financial Statements for the Year Ended 31 March 2019

for

SMIE Limited

Previously known as
Cranesafe Limited

SMIE Limited (Registered number: 01674716)
previously known as Cranesafe Limited

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for the Year Ended 31 March 2019

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SMIE Limited
previously known as Cranesafe Limited

Company Information
for the Year Ended 31 March 2019

DIRECTORS:

J L Olivier
J Delplace

REGISTERED OFFICE:

Unit 3
Vicarage Farm
Halliford Road
Sunbury on Thames
Surrey
TW16 6DW

REGISTERED NUMBER:

01674716

ACCOUNTANTS:

Osbornes Accountants Limited
20 Market Place
Kingston
Surrey
KT1 1JP

SMIE Limited (Registered number: 01674716)
previously known as Cranesafe Limited

Balance Sheet
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		704,315		534,272
CURRENT ASSETS					
Stocks		5,000		45,999	
Debtors	5	724,977		451,102	
Cash at bank		<u>423,299</u>		<u>427,249</u>	
		1,153,276		924,350	
CREDITORS					
Amounts falling due within one year	6	<u>432,274</u>		<u>371,544</u>	
NET CURRENT ASSETS			<u>721,002</u>		<u>552,806</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,425,317		1,087,078
CREDITORS					
Amounts falling due after more than one year	7		(114,956)		(64,455)
PROVISIONS FOR LIABILITIES			<u>(80,020)</u>		<u>(73,728)</u>
NET ASSETS			<u>1,230,341</u>		<u>948,895</u>
CAPITAL AND RESERVES					
Called up share capital			50,000		50,000
Retained earnings			<u>1,180,341</u>		<u>898,895</u>
SHAREHOLDERS' FUNDS			<u>1,230,341</u>		<u>948,895</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

The notes form part of these financial statements

SMIE Limited (Registered number: 01674716)
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Balance Sheet - continued
31 March 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 18 December 2019 and were signed on its behalf by:

J L Olivier - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

SMIE Limited is a private company, limited by shares, registered in Not specified/Other. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost, 25% on cost, 20% on cost and 10% on cost

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.

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2018 - 8) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2018	1,630,530	9,253	1,639,783
Additions	398,646	-	398,646
Disposals	(7,590)	-	(7,590)
At 31 March 2019	<u>2,021,586</u>	<u>9,253</u>	<u>2,030,839</u>
DEPRECIATION			
At 1 April 2018	1,096,258	9,253	1,105,511
Charge for year	228,603	-	228,603
Eliminated on disposal	(7,590)	-	(7,590)
At 31 March 2019	<u>1,317,271</u>	<u>9,253</u>	<u>1,326,524</u>
NET BOOK VALUE			
At 31 March 2019	<u>704,315</u>	<u>-</u>	<u>704,315</u>
At 31 March 2018	<u>534,272</u>	<u>-</u>	<u>534,272</u>

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts and finance leases are as follows:

	Plant and machinery £
COST	
At 1 April 2018	164,976
Additions	187,866
At 31 March 2019	<u>352,842</u>
DEPRECIATION	
At 1 April 2018	47,856
Charge for year	51,782
At 31 March 2019	<u>99,638</u>
NET BOOK VALUE	
At 31 March 2019	<u>253,204</u>
At 31 March 2018	<u>117,120</u>

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

	2019 £	2018 £
Trade debtors	451,985	427,968
Amounts owed by group undertakings	250,000	-
Other debtors	22,992	23,134
	<u>724,977</u>	<u>451,102</u>

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

	2019 £	2018 £
Hire purchase contracts and finance leases	95,618	32,995
Trade creditors	84,485	120,961
Taxation and social security	183,486	149,107
Other creditors	68,685	68,481
	<u>432,274</u>	<u>371,544</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019 £	2018 £
Hire purchase contracts and finance leases	<u>114,956</u>	<u>64,455</u>

8. OTHER FINANCIAL COMMITMENTS

The company had outstanding commitments in respect of operating leases at 31 March 2019 amounting to £41,426 (2018 - £65,098).

9. ULTIMATE CONTROLLING PARTY

The controlling party is SMIE SA, a company incorporated in France..

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.