

COMPANY REGISTRATION NUMBER: 03092721

Smart International Business Development Limited
Filleted Unaudited Abridged Financial Statements
31 August 2018

Smart International Business Development Limited

Abridged Statement of Financial Position

31 August 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	1,380	1,293
Current assets			
Debtors		24,944	23,219
Cash at bank and in hand		9	9
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		24,953	23,228
Creditors: amounts falling due within one year		16,864	19,050
		-----	-----
Net current assets		8,089	4,178
		-----	-----
Total assets less current liabilities		9,469	5,471
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Net assets		9,469	5,471
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		9,369	5,371
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Shareholder funds		9,469	5,471
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These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 August 2018 in accordance with Section 444(2A) of the Companies Act 2006.

Smart International Business Development Limited

Abridged Statement of Financial Position *(continued)*

31 August 2018

These abridged financial statements were approved by the board of directors and authorised for issue on 26 February 2019 , and are signed on behalf of the board by:

Mr E A V Smart

Director

Company registration number: 03092721

Smart International Business Development Limited

Notes to the Abridged Financial Statements

Year ended 31 August 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Suite 2, 9-11 Princess Street, Knutsford, Cheshire, WA16 6BY.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover represents invoiced commissions earned, excluding value added tax. Turnover is recognised when the commissions become due and payable under the terms of the various agency agreements in place; this generally occurs when the respective principals have been paid themselves for the goods shipments to which the specific commissions relate.

Taxation

The taxation expense represents the current tax is that recognised on taxable profit for the current and past periods and is measured at the amounts of tax expected to be payable or recoverable using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost and are subsequently stated at cost less accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment	-	33% straight line
Fixtures and fittings	-	15% reducing balance

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 2).

5. Tangible assets

	£
Cost	
At 1 September 2017	4,832
Additions	1,041

At 31 August 2018	5,873

Depreciation	
At 1 September 2017	3,539
Charge for the year	954

At 31 August 2018	4,493

Carrying amount	
At 31 August 2018	1,380

At 31 August 2017	1,293

6. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018	2017
	£	£
Not later than 1 year	3,599	6,618
Later than 1 year and not later than 5 years	—	3,599
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	3,599	10,217
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7. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2018

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr E A V Smart	—	2,192	—	2,192
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2017

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr E A V Smart	5,300	—	(5,300)	—
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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.