

**Registered Number 05993325**

**SMDG PERFORMANCE LIMITED**

**Abbreviated Accounts**

**30 December 2014**

**SMDG PERFORMANCE LIMITED**

Registered Number 05993325

**Balance Sheet as at 30 December 2014**

	Notes	2014	2013
		£	£
<b>Fixed assets</b>			
Tangible	2	12,839	15,317
Total fixed assets		12,839	15,317
<b>Current assets</b>			
Stocks		64,778	32,116
Debtors		29,127	15,119
Cash at bank and in hand		26,243	54,731
Total current assets		120,148	101,966
<b>Creditors: amounts falling due within one year</b>		(63,530)	(74,027)
<b>Net current assets</b>		56,618	27,939
<b>Total assets less current liabilities</b>		69,457	43,256
<b>Provisions for liabilities and charges</b>		(2,252)	(2,921)
<b>Total net Assets (liabilities)</b>		67,205	40,335
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		67,105	40,235
<b>Shareholders funds</b>		67,205	40,335

- a. For the year ending 30 December 2014 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 April 2015

And signed on their behalf by:

**S J MOODY, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 30  
December 2014

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

**Stocks** Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads. **Deferred tax** Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. **Foreign currencies** Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result. **Hire purchase and leasing commitments** Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Turnover**

Turnover represents net invoiced sales of goods and services provided in the accounting period under the company's principal activity, excluding value added tax. Revenue is recognised as projects are undertaken on a strict time basis.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	20.00% On cost
Fixtures and Fittings	20.00% On cost
Motor vehicles	25.00% On cost
Computer equipment	33.00% On cost

**2 Tangible fixed assets**

Cost	£
At 30 December 2013	29,352
additions	3,407
disposals	
revaluations	
transfers	
At 30 December 2014	<u>32,759</u>

Depreciation	
At 30 December 2013	14,035
Charge for year	5,885
on disposals	
At 30 December 2014	<u>19,920</u>
Net Book Value	
At 30 December 2013	15,317
At 30 December 2014	<u>12,839</u>

### 3 **Share capital**

	2014	2013
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
100 Ordinary of £1.00 each	100	100

### 3 **Director's advances, credits and guarantees**

During the year the director became entitled to dividends totalling £33,000 (2013 £25,000). At the year end a sum of £1,639 was owed to the director (2013 £10,987). There are no repayment terms for this amount and it carries no entitlement to interest. The director has personally guaranteed the lease of the company's property.

### 4 **Ultimate controlling party**

The Company is controlled by S Moody.

### 5 **Other financial commitments**

The Company has an annual operating lease commitment for land and building which expires between two and five years of £24,780.