

**Registered Number 07002019**

**SMART MANUFACTURING LIMITED**

**Abbreviated Accounts**

**31 August 2016**

## Abbreviated Balance Sheet as at 31 August 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>			
Intangible assets	2	126,000	147,000
Tangible assets	3	496,087	143,128
		<u>622,087</u>	<u>290,128</u>
<b>Current assets</b>			
Stocks		130,955	107,725
Debtors		169,419	131,604
Cash at bank and in hand		7,380	-
		<u>307,754</u>	<u>239,329</u>
<b>Creditors: amounts falling due within one year</b>	4	(377,514)	(385,696)
<b>Net current assets (liabilities)</b>		<u>(69,760)</u>	<u>(146,367)</u>
<b>Total assets less current liabilities</b>		<u>552,327</u>	<u>143,761</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(273,862)	0
<b>Provisions for liabilities</b>		(53,451)	(20,634)
<b>Total net assets (liabilities)</b>		<u>225,014</u>	<u>123,127</u>
<b>Capital and reserves</b>			
Called up share capital	5	2	2
Profit and loss account		225,012	123,125
<b>Shareholders' funds</b>		<u>225,014</u>	<u>123,127</u>

- For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 21 February 2017

And signed on their behalf by:

**Martin Murch, Director**

**Notes to the Abbreviated Accounts for the period ended 31 August 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

**Turnover policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Tenant's improvements - Nil

Plant and machinery - 10% reducing balance

Fixtures, fittings and equipment - 10% reducing balance

Motor vehicles - straight line over 5 years

**Intangible assets amortisation policy**

Acquired goodwill is written off in equal annual instalments over its expected useful economic life of 10 years.

**Valuation information and policy**

Stock is valued at the lower of cost and net realisable value.

**Other accounting policies**

Leasing and hire purchase commitments:

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Going concern:

The director has considered the financial position of the company for the twelve months from the date of approval of the financial statements. They have therefore been prepared on the going concern basis.

**2 Intangible fixed assets**

£

Cost

At 1 September 2015	210,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	<u>210,000</u>

#### **Amortisation**

At 1 September 2015	63,000
Charge for the year	21,000
On disposals	-
At 31 August 2016	<u>84,000</u>

#### **Net book values**

At 31 August 2016	<u>126,000</u>
At 31 August 2015	<u>147,000</u>

### 3 **Tangible fixed assets**

£

#### **Cost**

At 1 September 2015	260,439
Additions	379,367
Disposals	(41,667)
Revaluations	-
Transfers	-
At 31 August 2016	<u>598,139</u>

#### **Depreciation**

At 1 September 2015	117,311
Charge for the year	11,872
On disposals	(27,131)
At 31 August 2016	<u>102,052</u>

#### **Net book values**

At 31 August 2016	<u>496,087</u>
At 31 August 2015	<u>143,128</u>

### 4 **Creditors**

	2016	2015
	£	£
Secured Debts	324,411	0

### 5 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	2015
	£	£
2 Ordinary shares of £1 each	2	2

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