

**REGISTERED NUMBER: 07951275 (England and Wales)**

**Financial Statements for the Year Ended 31 March 2021**

**for**

**Smartstar Limited**

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for the Year Ended 31 March 2021**

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**Smartstar Limited**  
**Company Information**  
**for the Year Ended 31 March 2021**

**DIRECTORS:** Dr S Bagga B.D.S. (Lond)  
Dr P Bagga B.D.S. (Lond)

**REGISTERED OFFICE:** Foresters Hall  
27-27 Westow Street  
Upper Norwood  
London  
SE19 3RY

**REGISTERED NUMBER:** 07951275 (England and Wales)

**ACCOUNTANTS:** Gibsons Financial Limited  
Chartered Accountants  
Foresters Hall  
25/27 Westow Street  
Upper Norwood  
London  
SE19 3RY

**Abridged Balance Sheet**  
**31 March 2021**

	31/3/21	31/3/20
	£	£
<b>CURRENT ASSETS</b>		
Debtors	76,067	47,028
Cash at bank and in hand	4,425	5,174
	<u>80,492</u>	<u>52,202</u>
<b>CREDITORS</b>		
Amounts falling due within one year	(9,356)	(6,467)
<b>NET CURRENT ASSETS</b>	<u>71,136</u>	<u>45,735</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	71,136	45,735
<b>CREDITORS</b>		
Amounts falling due after more than one year	(20,000)	-
<b>NET ASSETS</b>	<u>51,136</u>	<u>45,735</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	100	100
Retained earnings	51,036	45,635
<b>SHAREHOLDERS' FUNDS</b>	<u>51,136</u>	<u>45,735</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**Abridged Balance Sheet - continued**  
**31 March 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 30 March 2022 and were signed on its behalf by:

Dr S Bagga B.D.S. (Lond) - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2021**

**1. STATUTORY INFORMATION**

Smartstar Limited is a private company, limited by shares, registered in England and Wales. 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.

**Government grants**

A government grant is assistance provided by government in the form of a transfer of resources to an entity in return for past or future compliance with specified conditions relating to the operating activities of the entity. A grant that becomes receivable as compensation for expenses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

Coronavirus Job Retention Scheme (CJRS) grant income and other grant income received in the year has been recognised in the profit and loss account in the period that the expense was incurred and the grant becomes receivable.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**2. ACCOUNTING POLICIES - continued**

**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.

**Bounce back loan scheme**

The British Business Bank together with lenders provided a range of financial options including the Bounce Back Loan Scheme (BBLs). These loans are backed by a government guarantee and the government will make a Business Interruption payment to cover the first twelve months of interest payments.

At the year end a loan of £20,000 has been secured from the company's bankers at a rate of 2.5% per annum above base rate. The repayment terms are six years with no repayments for the first twelve months. Any difference between the amount of cash received and the discounted present value has been recognised as other finance income.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2020 - 8) .

**4. POST BALANCE SHEET EVENTS**

Directors have considered the global pandemic (COVID-19) and its impact on the business. Whilst the business was affected and the operating environment was a challenge directors were able to control expenditure during the year. These financial statements have therefore been prepared on a going concern basis.

**5. ULTIMATE CONTROLLING PARTY**

The controlling party is both directors Dr S Bagga and Dr P Bagga.

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.