

# Smarttek UK Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 30 June 2022

# Smarttek UK Limited

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## **Smarttek UK Limited**

### **Company Information**

<b>Director</b>	S M G Smart
<b>Registered office</b>	17, Lakeside Snowland ME6 5LD
<b>Accountants</b>	Pounnas Ltd 284a Chase Road Southgate London N14 6HF

**Smarttek UK Limited**  
**(Registration number: 10835665)**  
**Abridged Balance Sheet as at 30 June 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,125	2,700
<b>Current assets</b>			
Debtors		6,953	1,261
Cash at bank and in hand		39,035	34,497
		45,988	35,758
<b>Creditors:</b> Amounts falling due within one year		(9,248)	(12,145)
<b>Net current assets</b>		36,740	23,613
<b>Net assets</b>		37,865	26,313
<b>Capital and reserves</b>			
Called up share capital		1	1
Retained earnings		37,864	26,312
Shareholders' funds		37,865	26,313

For the financial year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 13 March 2023

.....  
S M G Smart  
Director

# **Smarttek UK Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

17, Lakeside  
Snowland  
ME6 5LD

These financial statements were authorised for issue by the director on 13 March 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## Smarttek UK Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2022

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	36.5% on cost

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

# Smarttek UK Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2022

### 4 Tangible assets

	<b>Plant and machinery £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
Additions	<u>4,275</u>	<u>4,275</u>
At 30 June 2022	<u>4,275</u>	<u>4,275</u>
<b>Depreciation</b>		
Charge for the year	<u>3,150</u>	<u>3,150</u>
At 30 June 2022	<u>3,150</u>	<u>3,150</u>
<b>Carrying amount</b>		
At 30 June 2022	<u>1,125</u>	<u>1,125</u>
At 30 June 2021	<u>2,700</u>	<u>2,700</u>

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.