

COMPANY REGISTRATION NUMBER 03092721

**SMART INTERNATIONAL BUSINESS  
DEVELOPMENT LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**31 AUGUST 2012**



**THE HAM PARTNERSHIP**  
Chartered Certified Accountants  
92B King Street  
Knutsford  
Cheshire  
WA16 6ED

# **SMART INTERNATIONAL BUSINESS DEVELOPMENT LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2012**

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# SMART INTERNATIONAL BUSINESS DEVELOPMENT LIMITED

## ABBREVIATED BALANCE SHEET

31 AUGUST 2012

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>12,840</u>	<u>26,242</u>
<b>CURRENT ASSETS</b>			
Debtors		32,052	34,295
<b>CREDITORS: Amounts falling due within one year</b>		<u>36,776</u>	<u>46,431</u>
<b>NET CURRENT LIABILITIES</b>		<u>(4,724)</u>	<u>(12,136)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		8,116	14,106
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>7,867</u>	<u>13,964</u>
		<u>249</u>	<u>142</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	100	100
Profit and loss account		<u>149</u>	<u>42</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>249</u>	<u>142</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 20 December 2012

MR EAV SMART

Company Registration Number 03092721



The notes on pages 2 to 3 form part of these abbreviated accounts

# **SMART INTERNATIONAL BUSINESS DEVELOPMENT LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2012**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

Turnover represents net commissions earned, excluding value added tax. Turnover is recognised when commissions are invoiced, which is when they 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

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

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

Office equipment	-	15%/33 33% p a reducing balance
Fixtures & Fittings	-	15% p a reducing balance
Motor Vehicles	-	25% p a reducing balance

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **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 the transaction. Exchange differences are taken into account in arriving at the operating profit

# SMART INTERNATIONAL BUSINESS DEVELOPMENT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2012

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 September 2011	52,417
Disposals	<u>(16,190)</u>
<b>At 31 August 2012</b>	<b><u>36,227</u></b>
<b>DEPRECIATION</b>	
At 1 September 2011	26,175
Charge for year	5,226
On disposals	<u>(8,014)</u>
<b>At 31 August 2012</b>	<b><u>23,387</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 August 2012</b>	<b><u>12,840</u></b>
At 31 August 2011	<u>26,242</u>

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

# **SMART INTERNATIONAL BUSINESS DEVELOPMENT LIMITED**

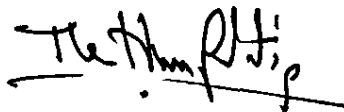
## **CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR OF SMART INTERNATIONAL BUSINESS DEVELOPMENT LIMITED**

**YEAR ENDED 31 AUGUST 2012**

You consider that the Company is exempt from an audit for the year ended 31 August 2012. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the Company and of its profit for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 1 to 3 from the accounting records of the Company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



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20 December 2012