

COMPANY REGISTRATION NUMBER 03092721

**SMART INTERNATIONAL BUSINESS  
DEVELOPMENT LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**31 AUGUST 2016**

WEDNESDAY



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03/05/2017

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COMPANIES HOUSE

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

# **SMART INTERNATIONAL BUSINESS DEVELOPMENT LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2016**

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# SMART INTERNATIONAL BUSINESS DEVELOPMENT LIMITED

## ABBREVIATED BALANCE SHEET

31 AUGUST 2016

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>1,042</u>	<u>536</u>
<b>CURRENT ASSETS</b>			
Debtors		28,956	27,124
<b>CREDITORS: Amounts falling due within one year</b>		<u>29,011</u>	<u>27,127</u>
<b>NET CURRENT LIABILITIES</b>		<u>(55)</u>	<u>(3)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>987</u>	<u>533</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	3	100	100
Profit and loss account		<u>887</u>	<u>433</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>987</u>	<u>533</u>

For the year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

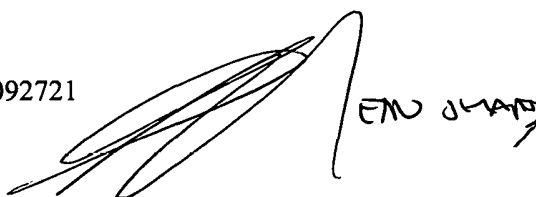
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 11 April 2017.

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 2016

### 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 January 2015).

#### **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

#### **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 2016

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 September 2015	3,908
Additions	<u>1,207</u>
<b>At 31 August 2016</b>	<u><b>5,115</b></u>
<b>DEPRECIATION</b>	
At 1 September 2015	3,372
Charge for year	<u>701</u>
<b>At 31 August 2016</b>	<u><b>4,073</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 August 2016</b>	<u><b>1,042</b></u>
At 31 August 2015	<u>536</u>

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

# **SMART INTERNATIONAL BUSINESS DEVELOPMENT LIMITED**

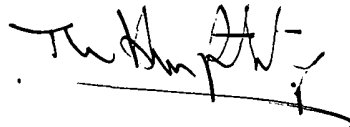
## **CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR OF SMART INTERNATIONAL BUSINESS DEVELOPMENT LIMITED**

**YEAR ENDED 31 AUGUST 2016**

You consider that the Company is exempt from an audit for the year ended 31 August 2016. 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.



**THE HAM PARTNERSHIP**  
Chartered Certified Accountants

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11 April 2017