COMPANY REGISTRATION NUMBER: 04419885

Smarter Training Group Limited

Filleted Unaudited Financial Statements

Year ended

30 April 2018

Smarter Training Group Limited

Statement of Financial Position

30 April 2018

	Note	2018 £	2018 £	2017 £
Fixed assets				
Tangible assets	**5**		**–**	146,162
Investments	**6**		**101**	101
			101	146,263
Current assets				
Stocks		**–**		353,355
Debtors	7	**25,668**		65,916
Cash at bank and in hand		**92,743**		104,213
		118,411		523,484
Creditors: amounts falling due within one year	8	**68,506**		343,299
Net current assets			**49,905**	180,185
Total assets less current liabilities			**50,006**	326,448
Net assets			**50,006**	326,448
Capital and reserves				
Called up share capital			**100**	100
Profit and loss account			**49,906**	326,348
Shareholder funds			**50,006**	326,448

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30th April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Smarter Training Group Limited

Statement of Financial Position *(continued)*

30 April 2018

These financial statements were approved by the board of directors and authorised for issue on 12 November 2018 , and are signed on behalf of the board by:

Mr A Williams

Director

Company registration number: 04419885

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Fairleap House, Brecon Road, Hirwaun, Aberdare, RCT, CF44 9NS.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Revenue recognition

Revenue - described as turnover - is the value of work (net of VAT) performed during the year with respect to services.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Lease income is recognised in profit or loss on a straight line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Freehold property	-	2% straight line
Motor vehicles	-	12% straight line
Office equipment	-	20% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2017: 3).

5. Tangible assets

	Land and buildings	Motor vehicles	Equipment	**Total**
	£	£	£	**£**
Cost				
At 1st May 2017	151,162	84,667	44,276	**280,105**
Disposals	(151,162)	(75,622)	(43,656)	**(270,440)**
At 30th April 2018	–	9,045	620	**9,665**
Depreciation				
At 1st May 2017	5,000	84,667	44,276	**133,943**
Disposals	(5,000)	(75,622)	(43,656)	**(124,278)**
At 30th April 2018	–	9,045	620	**9,665**
Carrying amount				
At 30th April 2018	–	–	–	**–**
At 30th April 2017	146,162	–	–	146,162

6. Investments

	Shares in group undertakings
	£
Cost	
At 1st May 2017 and 30th April 2018	**101**
Impairment	
At 1st May 2017 and 30th April 2018	**–**
Carrying amount	
At 30th April 2018	**101**
At 30th April 2017	101

The company owns 100% of the issued share capital of the companies listed below

Aggregate capital and reserves	**2018**	2017
	£	£
Smarter Renewables Ltd (dormant)	100	100
Smarter Change Ltd (dormant)	1	1
	101	101

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

7. Debtors

	2018	2017
	£	£
Trade debtors	**7,090**	22,480
Amounts owed by group undertakings and undertakings in which the company has a participating interest	**14,956**	29,610
Other debtors	**3,622**	13,826
	25,668	65,916

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	**7,818**	12,498
Amounts owed to group undertakings and undertakings in which the company has a participating interest	**55,336**	300,100
Corporation tax	**–**	18,758
Social security and other taxes	**2,198**	6,347
Other creditors	**3,154**	5,596
	68,506	343,299

9. Directors' advances, credits and guarantees

(a) A loan was made to a non-participating director Mr A Williams in the 13th July 2005 on the sum of £ 3,000 ; (b) It is an interest free loan; (c) It was written off by a directors board meeting resolution on the 30th April 2018.

10. Controlling party

The company is a 100% subsidiary of the "ultimate parent company" Fairleap Ltd - registered office Fairleap House, Brecon Road, Hirwaun, Aberdare, RCT, CF44 9NS.