

Registered number  
05203651

Smart Touch (UK) Limited  
Report and Unaudited Accounts  
31 August 2017

**Smart Touch (UK) Limited**  
**Report and accounts**  
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**Smart Touch (UK) Limited**  
**Company Information**

**Directors**

J Clabon

A Crowe

**Secretary**

A Crowe

**Accountants**

Cochrane & Co Accountants Limited

38 Kings Road

Lee-on-the-Solent

Hampshire

PO13 9NU

**Registered office**

22 Taswell Road

Southsea

England

PO5 2RG

**Registered number**

05203651

**Smart Touch (UK) Limited****Registered number:****05203651****Directors' Report**

The directors present their report and accounts for the year ended 31 August 2017.

**Principal activities**

The company's principal activity during the year continued to be that of car body repairs.

**Directors**

The following persons served as directors during the year:

J Clabon

A Crowe

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 24 May 2018 and signed on its behalf.

J Clabon

Director

## **Smart Touch (UK) Limited**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Smart Touch (UK) Limited for the year ended 31 August 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Smart Touch (UK) Limited for the year ended 31 August 2017 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/members/regulations-standards-and-guidance](http://www.icaew.com/en/members/regulations-standards-and-guidance)

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF.

Cochrane & Co Accountants Limited  
Chartered Accountants  
38 Kings Road  
Lee-on-the-Solent  
Hampshire  
PO13 9NU

25 May 2018

**Smart Touch (UK) Limited****Registered number:** 05203651**Balance Sheet****as at 31 August 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	6,312	7,755
<b>Current assets</b>			
Debtors	5	20,874	14,357
Cash at bank and in hand		1,019	2,057
		<u>21,893</u>	<u>16,414</u>
<b>Creditors: amounts falling due within one year</b>	6	(39,512)	(33,574)
<b>Net current liabilities</b>		<u>(17,619)</u>	<u>(17,160)</u>
<b>Total assets less current liabilities</b>		<u>(11,307)</u>	<u>(9,405)</u>
<b>Provisions for liabilities</b>		(1,102)	(1,426)
<b>Net liabilities</b>		<u>(12,409)</u>	<u>(10,831)</u>
<b>Capital and reserves</b>			
Called up share capital		3	3
Profit and loss account		(12,412)	(10,834)
<b>Shareholders' funds</b>		<u>(12,409)</u>	<u>(10,831)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 24 May 2018

**Smart Touch (UK) Limited**  
**Notes to the Accounts**  
**for the year ended 31 August 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses. Goodwill is being written off over 10 years.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Motor vehicles	25% reducing balance

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and

their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Going concern**

Despite the balance sheet deficit, the directors are confident that there are no concerns regarding the future viability of the company and so have prepared the accounts on a going concern basis. The directors are aware that the dividends paid are 'illegal' under the Companies Act. They are to address the deficit in 2018 by retaining funds within the company.

### **Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2017 Number</b>	<b>2016 Number</b>
Average number of persons employed by the company	<u>2</u>	<u>3</u>
<b>3 Intangible fixed assets</b>		<b>£</b>
Goodwill:		
<b>Cost</b>		
At 1 September 2016		<u>8,000</u>
At 31 August 2017		<u>8,000</u>
<b>Amortisation</b>		
At 1 September 2016		<u>8,000</u>
At 31 August 2017		<u>8,000</u>
<b>Net book value</b>		
At 31 August 2017		<u>-</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

#### 4 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
At 1 September 2016	6,604	22,477	29,081
Additions	620	-	620
At 31 August 2017	<u>7,224</u>	<u>22,477</u>	<u>29,701</u>
<b>Depreciation</b>			
At 1 September 2016	6,604	14,722	21,326
Charge for the year	124	1,939	2,063
At 31 August 2017	<u>6,728</u>	<u>16,661</u>	<u>23,389</u>
<b>Net book value</b>			
At 31 August 2017	<u>496</u>	<u>5,816</u>	<u>6,312</u>
At 31 August 2016	-	7,755	7,755

#### 5 Debtors

	2017	2016
	£	£
Trade debtors	<u>20,874</u>	<u>14,357</u>

#### 6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Taxation and social security costs	19,157	16,297
Other creditors	20,355	17,277
	<u>39,512</u>	<u>33,574</u>

#### 7 Controlling party

The company is controlled by the directors by virtue of their shareholdings.

#### 8 Other information

Smart Touch (UK) Limited is a private company limited by shares and incorporated in England.  
 Its registered office is:  
 22 Taswell Road  
 Southsea  
 England

PO5 2RG

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.