

REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2008  
FOR  
SMART HOME ENTERTAINMENT LIMITED

05419898

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SMART HOME ENTERTAINMENT LIMITED

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FOR THE YEAR ENDED 30TH APRIL 2008

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SMART HOME ENTERTAINMENT LIMITED

COMPANY INFORMATION  
FOR THE YEAR ENDED 30TH APRIL 2008

**DIRECTORS:**

S MARSHALL  
J MARSHALL

**SECRETARY:**

S & J MARSHALL

**REGISTERED OFFICE:**

5 HIGH GREEN  
GREAT SHELFORD  
Cambridgeshire  
CB2 5EG

**REGISTERED NUMBER:**

05419898 (England and Wales)

**ACCOUNTANTS:**

Tayabali Tomlin & White  
5 High Green  
Great Shelford  
Cambridge  
Cambridgeshire  
CB22 5EG

SMART HOME ENTERTAINMENT LIMITED

REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 30TH APRIL 2008

The directors present their report with the financial statements of the company for the year ended 30th April 2008.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of supplying home entertainment systems.

**DIVIDENDS**

No dividends will be distributed for the year ended 30th April 2008.

**DIRECTORS**

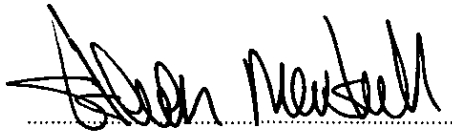
The directors shown below have held office during the whole of the period from 1st May 2007 to the date of this report.

S MARSHALL

J MARSHALL

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'S Marshall', is written over a dotted line.

S MARSHALL - Director

Date: 23.02.2009

SMART HOME ENTERTAINMENT LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30TH APRIL 2008

	Notes	2008 £	2007 £
<b>TURNOVER</b>		5,867	1,917
Cost of sales		<u>6,462</u>	<u>1,967</u>
<b>GROSS LOSS</b>		(595)	(50)
Administrative expenses		<u>1,840</u>	<u>1,404</u>
<b>OPERATING LOSS</b>	2	(2,435)	(1,454)
Interest receivable and similar income		<u>14</u>	<u>9</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(2,421)	(1,445)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u><u>(2,421)</u></u>	<u><u>(1,445)</u></u>

The notes form part of these financial statements

SMART HOME ENTERTAINMENT LIMITED

BALANCE SHEET  
30TH APRIL 2008

	Notes	2008 £	2007 £
<b>CURRENT ASSETS</b>			
Stocks	4	451	1,186
Cash at bank		210	3,011
		<u>661</u>	<u>4,197</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	4,524	5,639
		<u>(3,863)</u>	<u>(1,442)</u>
<b>NET CURRENT LIABILITIES</b>			
		<u>(3,863)</u>	<u>(1,442)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>(3,863)</u>	<u>(1,442)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	3	3
Profit and loss account	7	(3,866)	(1,445)
		<u>(3,863)</u>	<u>(1,442)</u>
<b>SHAREHOLDERS' FUNDS</b>			
		<u>(3,863)</u>	<u>(1,442)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th April 2008.

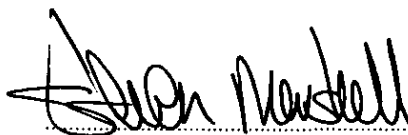
The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 23.02.2009 and were signed on its behalf by:

  
S MARSHALL - Director

The notes form part of these financial statements

**SMART HOME ENTERTAINMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2008**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. OPERATING LOSS**

The operating loss is stated after charging:

	2008 £	2007 £
Directors' emoluments	-	-

**3. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 30th April 2008 nor for the year ended 30th April 2007.

**4. STOCKS**

	2008 £	2007 £
Finished goods	451	1,186

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2008 £	2007 £
VAT	200	265
Other creditors	30	30
Directors' current accounts	3,884	4,944
Accrued expenses	410	400
	<u>4,524</u>	<u>5,639</u>

**SMART HOME ENTERTAINMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH APRIL 2008**

**6. CALLED UP SHARE CAPITAL**

Authorised: Number:	Class:	Nominal value:	2008 £	2007 £
1,000	ORDINARY	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2008 £	2007 £
3	ORDINARY	£1	<u>3</u>	<u>3</u>

**7. RESERVES**

	Profit and loss account £
At 1st May 2007	(1,445)
Deficit for the year	<u>(2,421)</u>
At 30th April 2008	<u>(3,866)</u>



**SMART HOME ENTERTAINMENT LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30TH APRIL 2008**

	2008		2007	
	£	£	£	£
<b>Sales</b>		5,867		1,917
<b>Cost of sales</b>				
Opening stock	1,186		-	
Purchases	5,727		3,153	
	<hr/>		<hr/>	
Closing stock	6,913		3,153	
	(451)		(1,186)	
	<hr/>	6,462	<hr/>	1,967
<b>GROSS LOSS</b>		(595)		(50)
<b>Other income</b>				
Deposit account interest		14		9
		<hr/>		<hr/>
		(581)		(41)
<b>Expenditure</b>				
Use of residence as office	520		520	
Postages & stationery	-		5	
Travel expenses	-		259	
Refunds	158		-	
Sundry expenses	30		40	
Accountancy	410		400	
Ebay fees	564		144	
	<hr/>	1,682	<hr/>	1,368
		(2,263)		(1,409)
<b>Finance costs</b>				
Bank charges		158		36
		<hr/>		<hr/>
<b>NET LOSS</b>		(2,421)		(1,445)
		<hr/>		<hr/>

This page does not form part of the statutory financial statements