

Registration number 06503083

The Smart Applications Company Limited

Abbreviated accounts

for the year ended 31 July 2012



The Smart Applications Company Limited

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The Smart Applications Company Limited

**Abbreviated balance sheet
as at 31 July 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		6,069		5,776
Current assets					
Stocks		6,128		16,932	
Debtors		4,346		4,098	
Cash at bank and in hand		24,793		32,898	
		<u>35,267</u>		<u>53,928</u>	
Creditors: amounts falling due within one year		<u>(9,323)</u>		<u>(33,621)</u>	
Net current assets			<u>25,944</u>		<u>20,307</u>
Total assets less current liabilities			32,013		26,083
Creditors: amounts falling due after more than one year			<u>(57,136)</u>		<u>(52,068)</u>
Deficiency of assets			<u>(25,123)</u>		<u>(25,985)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>(25,124)</u>		<u>(25,986)</u>
Shareholders' funds			<u>(25,123)</u>		<u>(25,985)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

The Smart Applications Company Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 July 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 July 2012 ; and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on ^{1st} April 2013 and signed on its behalf by



Gemma Carnegie
Director

Registration number 06503083

The notes on pages 3 to 4 form an integral part of these financial statements.

The Smart Applications Company Limited

**Notes to the abbreviated financial statements
for the year ended 31 July 2012**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 25% Reducing Balance
Web Development	- 25% Reducing Balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value

2. Fixed assets

**Tangible
fixed
assets
£**

Cost

At 1 August 2011	15,032
Additions	2,316
At 31 July 2012	17,348

Depreciation

At 1 August 2011	9,256
Charge for year	2,023
At 31 July 2012	11,279

Net book values

At 31 July 2012	6,069
At 31 July 2011	5,776

The Smart Applications Company Limited

**Notes to the abbreviated financial statements
for the year ended 31 July 2012**

. continued

3. Share capital	2012 £	2011 £
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>