

Abbreviated Unaudited Accounts for the Year Ended 31 May 2013

for

SMARTGenie Ltd

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for the Year Ended 31 May 2013

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SMARTGenie Ltd

Company Information
for the Year Ended 31 May 2013

DIRECTORS:

P G Smith
A Smith

SECRETARY:

Ms K Richardson

REGISTERED OFFICE:

Unit S1 Caxton Point Business Centre
Caxton Way
Stevenage
Hertfordshire
SG1 2XU

REGISTERED NUMBER:

06915682 (England and Wales)

ACCOUNTANTS:

torr waterfield
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

SMARTGenie Ltd (Registered number: 06915682)

Abbreviated Balance Sheet
31 May 2013

	Notes	31.5.13 £	£	31.5.12 £	£
FIXED ASSETS					
Intangible assets	2		5,600		5,500
Tangible assets	3		36,450		29,787
			<u>42,050</u>		<u>35,287</u>
CURRENT ASSETS					
Stocks		6,000		5,500	
Debtors		61,329		40,530	
Cash at bank		49,623		16,752	
		<u>116,952</u>		<u>62,782</u>	
CREDITORS					
Amounts falling due within one year	4	<u>96,807</u>		<u>52,460</u>	
NET CURRENT ASSETS			<u>20,145</u>		<u>10,322</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			62,195		45,609
CREDITORS					
Amounts falling due after more than one year	4		(7,830)		(18,790)
PROVISIONS FOR LIABILITIES			<u>(7,281)</u>		<u>(5,948)</u>
NET ASSETS			<u>47,084</u>		<u>20,871</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			46,984		20,771
SHAREHOLDERS' FUNDS			<u>47,084</u>		<u>20,871</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

SMARTGenie Ltd (Registered number: 06915682)

Abbreviated Balance Sheet - continued
31 May 2013

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

The financial statements were approved by the Board of Directors on 23 September 2013 and were signed on its behalf by:

A Smith - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2013

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Franchise

The original franchise cost of £12,000 was paid in connection with the acquisition of the right to use the trade name of Revive! Auto Innovations and operate in the Luton area. This amount is being written off evenly over its estimated useful life of 5 years. During the year a further £5,000 was paid to use the same trade name in a second area. This amount is being written off evenly over its estimated useful life of 2 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2013

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2012	12,000
Additions	<u>5,000</u>
At 31 May 2013	<u>17,000</u>
AMORTISATION	
At 1 June 2012	6,500
Amortisation for year	<u>4,900</u>
At 31 May 2013	<u>11,400</u>
NET BOOK VALUE	
At 31 May 2013	<u>5,600</u>
At 31 May 2012	<u>5,500</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2012	46,988
Additions	<u>19,147</u>
At 31 May 2013	<u>66,135</u>
DEPRECIATION	
At 1 June 2012	17,201
Charge for year	<u>12,484</u>
At 31 May 2013	<u>29,685</u>
NET BOOK VALUE	
At 31 May 2013	<u>36,450</u>
At 31 May 2012	<u>29,787</u>

4. CREDITORS

Creditors include an amount of £ 27,224 (31.5.12 - £ 33,637) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.13 £	31.5.12 £
80	Ordinary 'A'	£1	80	80
20	Ordinary 'B'	£1	<u>20</u>	<u>20</u>
			<u>100</u>	<u>100</u>

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.