

Registered number

07390622

Soapsmith Limited

Unaudited Abbreviated Accounts

30 September 2016

Soapsmith Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Soapsmith Limited for the year ended 30 September 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Soapsmith Limited for the year ended 30 September 2016 which comprise of 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 icaew.com/membershandbook.

This report is made solely to the Board of Directors of Soapsmith Limited, as a body, in accordance with the terms of our engagement letter dated 26 June 2015. Our work has been undertaken solely to prepare for your approval the accounts of Soapsmith Limited and state those matters that we have agreed to state to the Board of Directors of Soapsmith Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Soapsmith Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Soapsmith Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Soapsmith Limited. You consider that Soapsmith Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Soapsmith Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Hamilton Brading
Chartered Accountants
1 Sopwith Crescent
Wickford Business Park
Wickford
Essex
SS11 8YU

26 June 2017

Soapsmith Limited**Registered number:** 07390622**Abbreviated Balance Sheet****as at 30 September 2016**

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	4,363	5,125
Tangible assets	3	7,608	10,144
		<u>11,971</u>	<u>15,269</u>
Current assets			
Stocks		20,000	14,000
Debtors		-	1,908
Cash at bank and in hand		18,244	47,851
		<u>38,244</u>	<u>63,759</u>
Creditors: amounts falling due within one year			
		(92,772)	(95,735)
Net current liabilities			
		<u>(54,528)</u>	<u>(31,976)</u>
Net liabilities			
		<u>(42,557)</u>	<u>(16,707)</u>
Capital and reserves			
Called up share capital	4	6,818	6,818
Share premium		156,932	156,932
Profit and loss account		(206,307)	(180,457)
Shareholders' funds			
		<u>(42,557)</u>	<u>(16,707)</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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

S Jameson

Director

Approved by the board on 23 June 2017

Soapsmith Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% reducing balance basis
Website and patents	20% reducing balance basis

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a l i a b i l i t y .

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital r e p a y m e n t s o u t s t a n d i n g .

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

Cost

At 1 October 2015	8,770
Additions	220
At 30 September 2016	<u>8,990</u>

Amortisation

At 1 October 2015	3,645
Provided during the year	982
At 30 September 2016	<u>4,627</u>

Net book value

At 30 September 2016	<u>4,363</u>
At 30 September 2015	<u>5,125</u>

3 Tangible fixed assets**£****Cost**

At 1 October 2015	15,731
At 30 September 2016	<u>15,731</u>

Depreciation

At 1 October 2015	5,587
Charge for the year	2,536
At 30 September 2016	<u>8,123</u>

Net book value

At 30 September 2016	<u>7,608</u>
At 30 September 2015	<u>10,144</u>

4 Share capital**Nominal
value****2016
Number****2016
£****2015
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	6,818	<u>6,818</u>	<u>6,818</u>
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