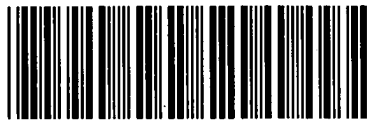


MY SMARTY PANTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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MY SMARTY PANTS LIMITED

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for the year ended 31 December 2016**

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MY SMARTY PANTS LIMITED
COMPANY INFORMATION
for the year ended 31 December 2016

DIRECTOR:

G D Jaques

REGISTERED OFFICE:

23 Bull Plain
Hertford
Hertfordshire
SG14 1DX

REGISTERED NUMBER:

07757401 (England and Wales)

ACCOUNTANTS:

Wortons
Chartered Accountants
23 Bull Plain
Hertford
Hertfordshire
SG14 1DX

MY SMARTY PANTS LIMITED (REGISTERED NUMBER: 07757401)

**BALANCE SHEET
31 December 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	4	-	1,426
Tangible assets	5	<u>1</u>	<u>1</u>
		1	1,427
CURRENT ASSETS			
Stocks		19,450	17,459
Debtors	6	-	424
Cash at bank		<u>189</u>	<u>99</u>
		19,639	17,982
CREDITORS			
Amounts falling due within one year	7	<u>5,978</u>	<u>2,031</u>
NET CURRENT ASSETS		<u>13,661</u>	<u>15,951</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		13,662	17,378
CREDITORS			
Amounts falling due after more than one year	8	<u>49,246</u>	<u>48,996</u>
NET LIABILITIES		<u>(35,584)</u>	<u>(31,618)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>(35,586)</u>	<u>(31,620)</u>
SHAREHOLDERS' FUNDS		<u>(35,584)</u>	<u>(31,618)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The notes form part of these financial statements

MY SMARTY PANTS LIMITED (REGISTERED NUMBER: 07757401)

**BALANCE SHEET - continued
31 December 2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28 September 2017 and were signed by:



G D Jaques - Director

The notes form part of these financial statements

MY SMARTY PANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2016

1. STATUTORY INFORMATION

My Smarty Pants Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements - going concern

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis as the director has undertaken to continue to support the activities of the company and the director is of the opinion that the company's profitability will improve in subsequent years.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 33% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

MY SMARTY PANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2016**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2015 - 2).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2016	
and 31 December 2016	<u>10,686</u>
AMORTISATION	
At 1 January 2016	9,260
Charge for year	<u>1,426</u>
At 31 December 2016	<u>10,686</u>
NET BOOK VALUE	
At 31 December 2016	<u><u>-</u></u>
At 31 December 2015	<u><u>1,426</u></u>

5. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 January 2016	
and 31 December 2016	<u>1,310</u>
DEPRECIATION	
At 1 January 2016	
and 31 December 2016	<u>1,309</u>
NET BOOK VALUE	
At 31 December 2016	<u><u>1</u></u>
At 31 December 2015	<u><u>1</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	<u>-</u>	<u>424</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	5,141	62
VAT	37	1,169
Accrued expenses	<u>800</u>	<u>800</u>
	<u><u>5,978</u></u>	<u><u>2,031</u></u>

MY SMARTY PANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2016

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Director's loan account	<u>49,246</u>	<u>48,996</u>

9. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102 Section 1A. The date of transition to FRS 102 was 1 January 2016. There were no transitional adjustments arising from the first time adoption of FRS 102.