Registered number: 10559843

SMARTEV LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Smartev Limited
Unaudited Financial Statements
For The Year Ended 31 March 2022

Contents

Smartev Limited
Balance Sheet
As at 31 March 2022

Registered number: 10559843

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Assets	**3**		8,317		8,867
			8,317		8,867
CURRENT ASSETS					
Stocks	**4**	423,759		73,706	
Debtors	**5**	477,900		104,228	
Cash at bank and in hand		110,226		73,705	
		1,011,885		251,639	
Creditors: Amounts Falling Due Within One Year	**6**	(681,631)		(43,170)	
NET CURRENT ASSETS (LIABILITIES)			330,254		208,469
TOTAL ASSETS LESS CURRENT LIABILITIES			338,571		217,336
NET ASSETS			338,571		217,336
CAPITAL AND RESERVES					
Called up share capital	**7**		1,126,100		660,100
Profit and Loss Account			(787,529)		(442,764)
SHAREHOLDERS' FUNDS			338,571		217,336

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr John Abernethie

Director
30/11/2022

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	5%
Leasehold	15%
Plant & Machinery	15%
Motor Vehicles	25%
Fixtures & Fittings	25%
Computer Equipment	25%

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 10 (2021: 2)

3. **Tangible Assets**

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2021	1,056	10,525	4,009	15,590
Additions	-	-	3,174	3,174
As at 31 March 2022	1,056	10,525	7,183	18,764
Depreciation				
As at 1 April 2021	1,056	3,864	1,803	6,723
Provided during the period	-	2,631	1,093	3,724
As at 31 March 2022	1,056	6,495	2,896	10,447
Net Book Value				
As at 31 March 2022	-	4,030	4,287	8,317
As at 1 April 2021	-	6,661	2,206	8,867

4. **Stocks**

	2022	2021
	£	£
Stock - materials and work in progress	423,759	73,706
	423,759	73,706

5. **Debtors**

	2022	2021
	£	£
Due within one year		
Trade debtors	360,126	104,228
Prepayments and accrued income	16,480	-
Other debtors	100	-
VAT	101,194	-
	477,900	104,228

6. **Creditors: Amounts Falling Due Within One Year**

	2022	2021
	£	£
Trade creditors	639,986	23,035
Other taxes and social security	-	1
VAT	-	4,230
Other creditors	5,087	-
Accruals and deferred income	35,623	2,500
Amounts owed to group undertakings	935	13,404
	681,631	43,170

7. **Share Capital**

	2022	2021
Allotted, Called up and fully paid	1,126,100	660,100

8. **General Information**

Smartev Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10559843 . The registered office is Granville House, The Heights Business Park, Ibstone Road, Stokenchurch, High Wycombe, Buckinghamshire, HP14 3BG.