

**Company Registration No. 03490082 (England and Wales)**

**SMARTS INVESTMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**19730-BX-2013**

**Registered Office**  
94-96 Wigmore Street  
London, W1U 3RF

**SMARTS INVESTMENTS LIMITED****ABBREVIATED BALANCE SHEET****AS AT 31 DECEMBER 2013**

		<b>2013</b>		<b>2012</b>	
	<b>Notes</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Fixed assets</b>					
Investments	<b>2</b>		652,988		691,723
<b>Current assets</b>					
Cash at bank and in hand		215		215	
<b>Creditors: amounts falling due within one year</b>		<u>(1,302,043)</u>		<u>(1,297,472)</u>	
<b>Net current liabilities</b>			<u>(1,301,828)</u>		<u>(1,297,257)</u>
<b>Total assets less current liabilities</b>			<u>(648,840)</u>		<u>(605,534)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		1,514		1,514
Profit and loss account			<u>(650,354)</u>		<u>(607,048)</u>
<b>Shareholders' funds</b>			<u>(648,840)</u>		<u>(605,534)</u>

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 17 April 2014

Heathbrooke Directors Limited

**Director**

**Company Registration No. 03490082**

**SMARTS INVESTMENTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis. This is considered appropriate as the ultimate beneficial shareholders will continue to provide financial support to the company for the foreseeable future.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

**1.3 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**1.4 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

**1.5 Foreign currency translation**

The company's accounting records are maintained in Euros.

Transactions in other currencies are converted at the rate ruling at the date of the transaction. Monetary assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account.

**1.6 FRS9 exemption**

The company has taken advantage of the exemption in Financial Reporting Standard 9 not to disclose amounts relating to the associate on the grounds that it is exempt from preparing consolidated financial statements.

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**SMARTS INVESTMENTS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2013****2 Fixed assets**

	<b>Investments</b>
	<b>€</b>
<b>Cost</b>	
At 1 January 2013 & at 31 December 2013	1,226,700
<b>Depreciation</b>	
At 1 January 2013	534,977
Charge for the year	38,735
At 1 January 2013 & at 31 December 2013	573,712
<b>Net book value</b>	
At 31 December 2013	652,988
At 31 December 2012	691,723

**Holdings of more than 20%**

The company holds more than 20% of the share capital of the following companies:

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Shares held Class</b>	<b>%</b>
<b>Participating interests</b>			
Einecke Kunststoffrohre GmbH & Co. KG	Germany	Ordinary	45.00
Einecke Verwaltungs GmbH	Germany	Ordinary	45.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		<b>Capital and reserves</b>	<b>Profit/(loss) for the year</b>
		<b>2013</b>	<b>2013</b>
	<b>Principal activity</b>	<b>€</b>	<b>€</b>
Einecke Kunststoffrohre GmbH & Co. KG	Trades in synthetic pipes	1,425,085	(4,582)
Einecke Verwaltungs GmbH	Company management & admin	41,989	2,392

The above results are taken from the financial statements of Einecke Kunststoffrohre GmbH & Co. KG and Einecke Verwaltungs GmbH for the year ended 31 December 2012 as these are the most recent available accounts.

**3 Share capital**

	<b>2013</b>	<b>2012</b>
	<b>€</b>	<b>€</b>
<b>Allotted, called up and fully paid</b>		
Ordinary shares	1,514	1,514

The issued share capital represents 1,000 ordinary shares with a par value of £1 each.

