

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2016
FOR
SMARTYS LIMITED

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FOR THE YEAR ENDED 5 APRIL 2016

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SMARTYS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2016

DIRECTORS:	D R Whiley Mrs E Whiley
SECRETARY:	Mrs E Whiley
REGISTERED OFFICE:	10 Headland Close Welford on Avon Stratford Upon Avon Warwickshire CV37 8EU
REGISTERED NUMBER:	04528294 (England and Wales)
ACCOUNTANTS:	Shelvoke Pickering Janney LLP Chartered Accountants 57-61 Market Place Cannock Staffordshire WS11 1BP

ABBREVIATED BALANCE SHEET**5 APRIL****2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		2,652		3,536
CURRENT ASSETS					
Stocks		45,000		30,000	
Cash at bank		<u>457</u>		<u>280</u>	
		45,457		30,280	
CREDITORS					
Amounts falling due within one year		<u>50,062</u>		<u>45,644</u>	
NET CURRENT LIABILITIES			<u>(4,605)</u>		<u>(15,364)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,953)		(11,828)
PROVISIONS FOR LIABILITIES			530		707
NET LIABILITIES			<u>(2,483)</u>		<u>(12,535)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(2,485)</u>		<u>(12,537)</u>
SHAREHOLDERS' FUNDS			<u>(2,483)</u>		<u>(12,535)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2016 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.

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 12 December 2016 and were signed on its behalf by:

D R Whiley - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2016****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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 6 April 2015	
and 5 April 2016	<u>17,154</u>
DEPRECIATION	
At 6 April 2015	13,618
Charge for year	<u>884</u>
At 5 April 2016	<u>14,502</u>
NET BOOK VALUE	
At 5 April 2016	<u>2,652</u>
At 5 April 2015	<u><u>3,536</u></u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

	Nominal value:	2016 £	2015 £
2 Ordinary	£1	<u><u>2</u></u>	<u><u>2</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 5 APRIL 2016

4. RELATED PARTY DISCLOSURES

During the year, total dividends of £3,000 (2015 - £29,300) were paid to the directors .

The company was under the control of Mr and Mrs D R Whiley who owned 100% (2015: 100%) of the issued ordinary share capital.

Mr and Mrs D R Whiley who are the only directors made an interest free loan to the company and the balance at 5 April 2016 was £151 (2015 :12). This was the highest balance and no terms are set down for repayment.