

REGISTERED NUMBER: 09239984 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Smart Respiratory Products Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Smart Respiratory Products Limited

Company Information
for the Year Ended 31 December 2018

DIRECTORS: Mr Thomas Antalfy
Mr Richard Petho

SECRETARY: Mr Thomas Antalfy

REGISTERED OFFICE: 33 Riding House Street
London
W1W 7DZ

REGISTERED NUMBER: 09239984 (England and Wales)

ACCOUNTANTS: Elan & Co LLP
Unit 3 Cedar Court
1 Royal Oak Yard
London
SE1 3GA

BANKERS: HSBC Bank plc
196 Oxford Street
London
W1D 1NT

Smart Respiratory Products Limited (Registered number: 09239984)

Balance Sheet
31 December 2018

	Notes	2018	2017
		£	£
FIXED ASSETS			
Intangible assets	4	28,943	34,484
Tangible assets	5	<u>415</u>	<u>283</u>
		29,358	34,767
CURRENT ASSETS			
Debtors	6	4,693	7,050
Cash at bank		<u>72,931</u>	<u>50,416</u>
		77,624	57,466
CREDITORS			
Amounts falling due within one year	7	<u>255,693</u>	<u>56,126</u>
NET CURRENT (LIABILITIES)/ASSETS		(178,069)	1,340
TOTAL ASSETS LESS CURRENT LIABILITIES		(148,711)	36,107
CAPITAL AND RESERVES			
Called up share capital		125,000	115,000
Share premium		380,000	190,000
Retained earnings		<u>(653,711)</u>	<u>(268,893)</u>
		(148,711)	36,107

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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.
- (b)

The notes form part of these financial statements

Smart Respiratory Products Limited (Registered number: 09239984)

Balance Sheet - continued
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors on 27 September 2019 and were signed on its behalf by:

Mr Richard Petho - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Smart Respiratory Products 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

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

Turnover

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

Intangible assets

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

Patents and licences are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

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

Computer equipment	- 33% on reducing balance
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Taxation

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

At the balance sheet date, the company's liabilities exceeded its assets by £148,711. The day to day operations of the company is dependent upon the continuing support of its director and creditors. On the basis that this support continues, the director considers that it is appropriate to prepare the financial statements on a going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4.	INTANGIBLE FIXED ASSETS		Patents and licences £
	COST		
	At 1 January 2018		52,068
	Additions		<u>6,091</u>
	At 31 December 2018		<u>58,159</u>
	AMORTISATION		
	At 1 January 2018		17,584
	Amortisation for year		<u>11,632</u>
	At 31 December 2018		<u>29,216</u>
	NET BOOK VALUE		
	At 31 December 2018		<u>28,943</u>
	At 31 December 2017		<u>34,484</u>
5.	TANGIBLE FIXED ASSETS		Computer equipment £
	COST		
	At 1 January 2018		424
	Additions		<u>410</u>
	At 31 December 2018		<u>834</u>
	DEPRECIATION		
	At 1 January 2018		141
	Charge for year		<u>278</u>
	At 31 December 2018		<u>419</u>
	NET BOOK VALUE		
	At 31 December 2018		<u>415</u>
	At 31 December 2017		<u>283</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2018	2017
		£	£
	VAT	4,693	7,035
	Prepayments	<u>-</u>	<u>15</u>
		<u>4,693</u>	<u>7,050</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	10,744	11,972
Social security and other taxes	-	121
Wages control	-	3,954
VEM Ltd current account	20,000	20,000
Pension control	191	56
WWWS Ltd current account	119,716	16,673
VEH Ltd current account	101,382	-
Accrued expenses	3,660	3,350
	<u>255,693</u>	<u>56,126</u>

8. RELATED PARTY DISCLOSURES

The company was under the control of Mr Thomas Antalffy and Mr Richard Petho throughout the current period. Mr Thomas Antalffy is the managing director. He is personally interested in 0% (2017 - 0%) of the company's share capital. Mr Richard Petho is personally interested in 28% (2017 - 30%) of the company's share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.