

REGISTERED NUMBER: 09239984 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st December 2017

for

Smart Respiratory Products Limited

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for the Year Ended 31st December 2017**

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Smart Respiratory Products Limited

Company Information
for the Year Ended 31st December 2017

DIRECTORS: Mr Thomas Tibor Antalffy
Mr Richard Petho
Mr Gabor Szakonyi

SECRETARY: Mr Thomas Antalffy

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
31st December 2017

	Notes	31/12/17 £	£	31/12/16 £	£
FIXED ASSETS					
Intangible assets	4		34,484		22,334
Tangible assets	5		<u>283</u>		<u>-</u>
			34,767		22,334
CURRENT ASSETS					
Debtors	6	7,050		630	
Cash at bank		<u>50,416</u>		<u>31,516</u>	
		57,466		32,146	
CREDITORS					
Amounts falling due within one year	7	<u>56,126</u>		<u>18,497</u>	
NET CURRENT ASSETS			<u>1,340</u>		<u>13,649</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>36,107</u>		<u>35,983</u>
CAPITAL AND RESERVES					
Called up share capital			115,000		105,000
Share premium			190,000		-
Retained earnings			<u>(268,893)</u>		<u>(69,017)</u>
			<u>36,107</u>		<u>35,983</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 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
31st December 2017

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 Board of Directors on 27th September 2018 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 31st December 2017

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 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.

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

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - NIL).

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2017**

4. INTANGIBLE FIXED ASSETS

	Patents and licences £	Development costs £	Totals £
COST			
At 1st January 2017	17,925	11,579	29,504
Additions	34,143	-	34,143
Reclassification/transfer	-	(11,579)	(11,579)
At 31st December 2017	<u>52,068</u>	<u>-</u>	<u>52,068</u>
AMORTISATION			
At 1st January 2017	7,170	-	7,170
Amortisation for year	10,414	-	10,414
At 31st December 2017	<u>17,584</u>	<u>-</u>	<u>17,584</u>
NET BOOK VALUE			
At 31st December 2017	<u>34,484</u>	<u>-</u>	<u>34,484</u>
At 31st December 2016	<u>10,755</u>	<u>11,579</u>	<u>22,334</u>

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	<u>424</u>
At 31st December 2017	<u>424</u>
DEPRECIATION	
Charge for year	<u>141</u>
At 31st December 2017	<u>141</u>
NET BOOK VALUE	
At 31st December 2017	<u>283</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/17 £	31/12/16 £
VAT	7,035	630
Prepayments	<u>15</u>	<u>-</u>
	<u>7,050</u>	<u>630</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/17	31/12/16
	£	£
Trade creditors	11,972	56
Social security and other taxes	121	-
Wages control	3,954	-
VEM Ltd current account	20,000	20,000
Pension control	56	-
WWWS Ltd current account	16,673	(8,649)
Accrued expenses	<u>3,350</u>	<u>7,090</u>
	<u>56,126</u>	<u>18,497</u>

8. RELATED PARTY DISCLOSURES

The company was under the control of Mr Thomas Antalffy, Mr Richard Petho and Mr Gabor Szakonyi and all of whom acted as directors throughout the current period. Mr Thomas Antalffy is the managing director. He is personally interested in 0% (2016 - 0%) of the company's share capital. Mr Richard Petho is personally interested. in 30% (2016 - 33.33%) of the company's share capital. Mr Gabor Szakonyi is personally interested. in 30% (2016 - 33.33%) 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.