

COMPANY REGISTRATION
NUMBER: 02748708

COPY FOR
REGISTRAR OF COMPANIES

SMCI SERVICES LIMITED

ABBREVIATED ACCOUNTS

30 SEPTEMBER 1997



SMCI SERVICES LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 1997

	Notes	1997 £	1996 £
FIXED ASSETS			
Fixed assets	2	7,369	7,705
CURRENT ASSETS			
Debtors		55,827	31,620
Cash at bank and in hand		1,132	9,725
		56,959	41,345
CREDITORS: amounts falling due within one year		58,896	39,888
NET CURRENT (LIABILITIES) / ASSETS		(1,937)	1,457
TOTAL ASSETS LESS CURRENT LIABILITIES		5,432	9,162
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		5,332	9,062
		5,432	9,162

The directors are satisfied that for the financial year ended 30 September 1997, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors:

Mr W.N. Rascheeff

W.N. Rascheeff

Mrs B.K. Rascheeff

B.K. Rascheeff

Directors

Approved by the board: 15 May 1998

SMCI SERVICES LIMITED

NOTES TO THE ACCOUNTS - 30 SEPTEMBER 1997

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

Turnover

Turnover represents net invoiced sales of goods and services, excluding VAT.

Tangible fixed assets

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Motor vehicle	25%
Office equipment	20%
Computer equipment	20%

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pension scheme

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they are payable to the scheme.

SMCI SERVICES LIMITED

NOTES TO THE ACCOUNTS - 30 SEPTEMBER 1997

2. TANGIBLE FIXED ASSETS

	Total
	£
Cost	
At 1 October 1996	14,533
Additions	1,650
Disposals	0
At 30 September 1997	16,183
Depreciation	
At 1 October 1996	6,828
On disposals	0
Charge for year	1,986
At 30 September 1997	8,814
Net book value	
At 30 September 1997	7,369
At 1 October 1996	7,705

3. CALLED UP SHARE CAPITAL

	1997 £	1996 £
Authorised, allotted, called up & fully paid		
100 Ordinary shares of £1 each	100	100