

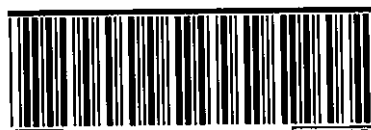
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SMC DESIGN AND DRAUGHTING SERVICES LIMITED

ABBREVIATED REPORT AND ACCOUNTS

YEAR ENDED 30TH NOVEMBER 1996

Company No. 2986708 (England and Wales)



EDX *EHVGB00H* 339
COMPANIES HOUSE 6.10.97

A08 *AHQEZ02W* 238
COMPANIES HOUSE 06/10/97

SMC DESIGN AND DRAUGHTING SERVICES LIMITED

ACCOUNTANT'S REPORT TO THE DIRECTORS

The following reproduces the text of the report prepared for the purposes of section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts are set out on pages 2 to 5 have been prepared.

We report on the accounts for the year ended 30th November 1996 set out on pages 4 to 10.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 1 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).


ILIFFE, POULTER & Co.

CHARTERED ACCOUNTANTS

1A Bonington Road
Mapperley
Nottingham

.....3-6-97..

SMC DESIGN AND DRAUGHTING SERVICES LIMITED
BALANCE SHEET AT 30TH NOVEMBER 1996

	Note	1996		1995	
		£	£	£	£
FIXED ASSETS	2				
Tangible Assets			12,277		3,904
CURRENT ASSETS					
Debtors	3	65,935		8,365	
Cash at bank and in hand		58,501		7,524	
		<u>124,436</u>		<u>15,889</u>	
CURRENT LIABILITIES					
Creditors: Falling due within one year		103,389		12,486	
		<u>103,389</u>		<u>12,486</u>	
NET CURRENT ASSETS			21,047		3,403
NET ASSETS			<u>33,324</u>		<u>7,307</u>
CAPITAL & RESERVES					
Called up share capital	5		2		2
Reserves			33,322		7,305
			<u>33,324</u>		<u>7,307</u>

The notes on pages 3 to 5 form part of these financial statements.

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(2) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30th November 1996 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Schedule 8 Part III A of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

In preparing the accounts the directors have taken advantage of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.



S. MCBALLANTINE

Director

1-6-97

SMC DESIGN AND DRAUGHTING SERVICES LIMITED

NOTES FORMING PART OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 1996

1. ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are continuing.

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.

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

(c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

All the following are on a straight line bases:

Office Equipment	25%
Fixtures and Fittings	15%

(d) Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

SMC DESIGN AND DRAUGHTING SERVICES LIMITED

NOTES FORMING PART OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 1996

(e) Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

(f) Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowances for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

(g) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

(h) Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

(i) Pension costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

SMC DESIGN AND DRAUGHTING SERVICES LIMITED

NOTES FORMING PART OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 1996

2. TANGIBLE FIXED ASSETS

	Motor Vehicles	Plant and Equipment	Total
	£	£	£
Cost:			
At 30/11/95	-	4,462	4,462
Additions	-	13,289	13,289
Disposals	-	(1,000)	(1,000)
At 30/11/96	-	16,751	16,751
Depreciation			
At 30/11/95	-	(558)	(558)
Charge for the year	-	(4,023)	(4,023)
Depreciation on disposals	-	107	107
At 30/11/96	-	(4,474)	(4,474)
Net Book Amount			
At 30/11/96	-	12,277	12,277
At 30/11/95	-	3,904	3,904

3. DEBTORS

All debtors are due within one year.

4. SHARE CAPITAL

	1996 £	1995 £
Authorised		
Ordinary shares of £1 per share	100,000	100,000
Allotted and fully paid:		
Ordinary shares of £1 per share	2	2

5. TRANSACTIONS WITH DIRECTORS

There were no transactions in which the directors had a beneficial interest.