

SMC Design & Draughting Services Limited

Abbreviated Accounts

for the year ended 30 November 2002



Company Number: 2986708 (England & Wales)

SMC Design & Draughting Services Limited

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**Auditors' Report to SMC Design & Draughting Services Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 3 to 5 together with the financial statements of SMC Design & Draughting Services Limited for the year ended 30 November 2002, prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30 November 2002, and the abbreviated accounts on pages 3 to 5 are properly prepared in accordance with those provisions.

Other information

On we reported as auditors of SMC Design & Draughting Services Limited to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 November 2002 and our audit report was as follows:

'We have audited the financial statements on pages 3 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historic cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 1 (see continuation page) the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

**Auditors' Report to SMC Design & Draughting Services Limited
under Section 247B of the Companies Act 1985**

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 November 2002 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing these the directors are required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


Iliffe Poulter & Co
Chartered Accountants and
Registered Auditor

1a Bonington Road
Mapperley
Nottingham
NG3 5JR

SMC Design & Draughting Services Limited

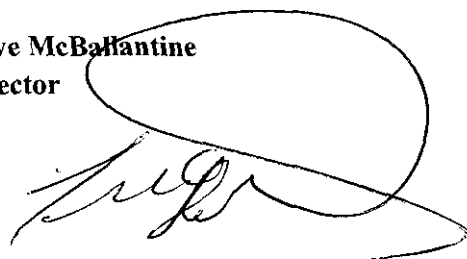
Abbreviated Balance Sheet as at 30 November 2002

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		108,237		57,248
Current Assets					
Debtors		622,556		158,058	
Cash at bank and in hand		1,394,253		1,369,685	
		<u>2,016,809</u>		<u>1,527,743</u>	
Creditors: amounts falling due within one year		<u>(806,737)</u>		<u>(468,771)</u>	
Net Current Assets			<u>1,210,072</u>		<u>1,058,972</u>
Total Assets Less Current Liabilities			<u>1,318,309</u>		<u>1,116,220</u>
Capital and Reserves					
Called up share capital	3		2		2
Profit and loss account			<u>1,318,307</u>		<u>1,116,218</u>
Shareholders' Funds			<u>1,318,309</u>		<u>1,116,220</u>

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

The abbreviated accounts were approved by the Board on 6 April 2003 and signed on its behalf by

Steve McBallantine
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

SMC Design & Draughting Services Limited

Notes to the Abbreviated Financial Statements for the year ended 30 November 2002

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% Straight Line
Motor vehicles	- 25% Straight Line

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

SMC Design & Draughting Services Limited

**Notes to the Abbreviated Financial Statements
for the year ended 30 November 2002**

..... continued

2. Fixed assets

**Tangible
fixed
assets
£**

Cost

At 1 December 2001	183,833
Additions	127,288
Disposals	(21,850)
At 30 November 2002	<u>289,271</u>

Depreciation

At 1 December 2001	126,585
On disposals	(10,925)
Charge for year	65,374
At 30 November 2002	<u>181,034</u>

Net book values

At 30 November 2002	<u>108,237</u>
At 30 November 2001	<u>57,248</u>

3. Share capital

**2002
£**

**2001
£**

Authorised

100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
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Allotted, called up and fully paid

2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
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