

Registration number 2986708

SMC Design & Draughting Services Limited

Abbreviated accounts

for the year ended 30 November 2004



SMC Design & Draughting Services Limited

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**Independent 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 2 to 5 together with the financial statements of SMC Design & Draughting Services Limited for the year ended 30 November 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

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 2004, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.


Iliffe Poulter & Co
Chartered Accountants and
Registered Auditor

9 August 2005

1a Bonington Road
Mapperley
Nottingham
NG3 5JR

SMC Design & Draughting Services Limited

Abbreviated balance sheet as at 30 November 2004

	Notes	2004		2003	
		£	£	£	£
Fixed assets					
Tangible assets	2		57,452		93,559
Current assets					
Debtors		163,575		54,212	
Cash at bank and in hand		2,264,052		2,457,800	
		<u>2,427,627</u>		<u>2,512,012</u>	
Creditors: amounts falling due within one year		<u>(1,312,552)</u>		<u>(1,598,807)</u>	
Net current assets			1,115,075		913,205
Net assets			<u>1,172,527</u>		<u>1,006,764</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>1,172,525</u>		<u>1,006,762</u>
Shareholders' funds			<u>1,172,527</u>		<u>1,006,764</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 9 August 2005 and signed on its behalf by

Steve McBallantine
Director



The notes on pages 3 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 2004

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Pensions

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

SMC Design & Draughting Services Limited

Notes to the abbreviated financial statements for the year ended 30 November 2004

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1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 December 2003	321,863
Additions	10,539
At 30 November 2004	332,402
Depreciation	
At 1 December 2003	228,304
Charge for year	46,646
At 30 November 2004	274,950
Net book values	
At 30 November 2004	57,452
At 30 November 2003	93,559

SMC Design & Draughting Services Limited

**Notes to the abbreviated financial statements
for the year ended 30 November 2004**

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3. Share capital	2004	2003
	£	£
Authorised		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>