

SMC Design & Draughting Services Limited
Abbreviated accounts
for the year ended 30 November 2008

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26/09/2009
COMPANIES HOUSE

Registration number 2986708

SMC Design & Draughting Services Limited

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SMC Design & Draughting Services Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of SMC Design & Draughting Services Limited**

In accordance with the engagement letter dated 1 December 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 November 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Iliffe Poulter
Chartered Accountants and
Registered Auditor
22 September 2009

1a Bonington Road
Mapperley
Nottingham
NG3 5JR

SMC Design & Draughting Services Limited

**Abbreviated balance sheet
as at 30 November 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		41,882		37,836
Current assets					
Debtors		237,799		175,509	
Cash at bank and in hand		2,149,968		2,252,973	
		<u>2,387,767</u>		<u>2,428,482</u>	
Creditors: amounts falling due within one year		<u>(580,661)</u>		<u>(728,872)</u>	
Net current assets			<u>1,807,106</u>		<u>1,699,610</u>
Net assets			<u>1,848,988</u>		<u>1,737,446</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>1,848,986</u>		<u>1,737,444</u>
Shareholders' funds			<u>1,848,988</u>		<u>1,737,446</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

SMC Design & Draughting Services Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 30 November 2008**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 November 2008 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been 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 22 September 2009 and signed on its behalf by

Diane McBallantine
Director



The notes on pages 4 to 6 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 2008**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

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 2008

..... continued

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 2007	302,114
Additions	25,215
At 30 November 2008	<u>327,329</u>
Depreciation	
At 1 December 2007	264,278
Charge for year	21,169
At 30 November 2008	<u>285,447</u>
Net book values	
At 30 November 2008	<u>41,882</u>
At 30 November 2007	<u>37,836</u>

SMC Design & Draughting Services Limited

**Notes to the abbreviated financial statements
for the year ended 30 November 2008**

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3. Share capital	2008 £	2007 £
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>
Equity Shares		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>