

SMART PLASTIC CARDS LIMITED

ABBREVIATED ACCOUNTS

31 MARCH 2009

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COMPANY INFORMATION

COMPANY NO: 4416632

REGISTERED OFFICE: UNIT B2 EAGLE TRADING ESTATE
EAGLE STREET
WOLVERHAMPTON
WV2 2AQ

DIRECTORS: MISS H GILL
MISS K GILL

SECRETARY: MISS K GILL

BANKERS: HSBC BANK PLC
THE BRIDGE
WALSALL
WS1 1LN

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:-

- * select suitable accounting policies and then apply them consistently ;
- * make judgements and estimates that are reasonable and prudent ;
- * state whether applicable accounting standards have been followed ;
- * prepare the financial statements on the going concern basis, unless it is inappropriate 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 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMART PLASTIC CARDS LIMITED**BALANCE SHEET**
as at 31 March 2009

	NOTE	2009 £	2008 £
FIXED ASSETS	2	<u>1,280,525</u>	<u>1,575,969</u>
CURRENT ASSETS			
Stock		7,696	5,610
Debtors		820,913	703,973
Cash in Hand & at Bank		261,452	186,533
		<u>1,090,061</u>	<u>1,000,008</u>
CREDITORS			
Amounts falling due within one year		<u>536,574</u>	<u>614,533</u>
NET CURRENT ASSETS / (LIABILITIES)		<u>553,487</u>	<u>273,267</u>
CREDITORS			
Amounts falling due after one year		<u>387,756</u>	<u>603,883</u>
NET ASSETS		<u>1,446,256</u>	<u>1,062,274</u>
CAPITAL AND RESERVES			
Called up share capital	3	4	4
Profit and Loss Account		<u>1,446,252</u>	<u>1,253,665</u>
SHAREHOLDERS FUNDS		<u>1,446,256</u>	<u>1,062,274</u>

The Directors are satisfied that the Company is entitled to exemption under Section 249A (1) of the Companies Act 1985 and no members have requested an audit pursuant to Section 249B (2) of the Act.

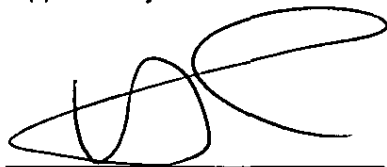
BALANCE SHEET (continued)
as at 31 March 2009

The Directors acknowledge their responsibilities for: -

- (i) ensuring that the company keep proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise with the requirements of this Act relating to accounts, so far as applicable to the Company.

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

Approved by the Board on 10 November 2009

A handwritten signature in black ink, consisting of a series of loops and curves, positioned above a horizontal line.

MISS H GILL
DIRECTOR

SMART PLASTIC CARDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2009

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

Tangible Fixed Assets and Depreciation

Depreciation is provided evenly on the cost of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives. Where there is evidence of impairment, fixed assets are written down to the recoverable amount. Any such write down would be charged to operating profit unless it was a reversal of a past revaluation surplus in which case it would be taken to the statement of total recognised gains and losses.

The principal annual rates used for other assets are: -

Furniture and Equipment	25%
Plant and Machinery	25%
Motor Vehicles	25%

Deferred Taxation

Deferred Taxation is provided using the liability method in respect of the taxation effect of all timing differences other than those which are expected with reasonable probability to continue in the foreseeable future.

2 FIXED ASSETS

	Freehold Property £	Motor Vehicles £	Plant & Machinery £	Office Equipment £	TOTAL £
COST					
At 1 April 2008	372,628	83,972	1,989,453	16,394	2,462,447
Additions	-	-	67,769	930	68,699
Disposals	(1,638)	-	(37,131)	-	(38,769)
At 31 March 2009	370,990	83,972	2,020,091	17,324	2,492,377
DEPRECIATION					
At 1 April 2008	-	1,749	871,856	12,873	886,478
Charged in Year	-	20,993	310,387	1,420	332,800
Disposals	-	-	(7,426)	-	(7,426)
At 31 March 2009	0	22,742	1,174,817	14,293	1,211,852
NET BOOK VALUE					
At 31 March 2009	370,990	61,230	845,274	3,031	1,280,525
At 31 March 2008	372,628	83,972	1,117,597	3,521	1,575,969

SMART PLASTIC CARDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2009

3 SHARE CAPITAL

Authorised

100 Ordinary Shares of £1 each

100

100

Allotted, called up and fully paid

4 Ordinary Shares of £1 each

4

4