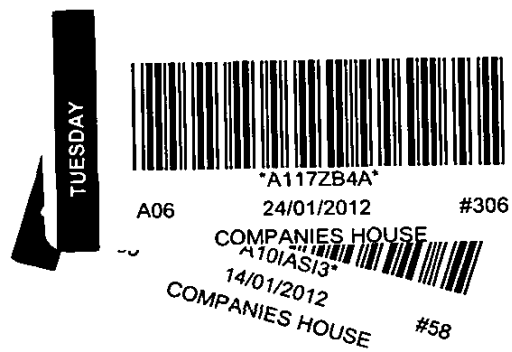


SMART PLASTIC CARDS LIMTIED

ABBREVIATED ACCOUNTS

31 MARCH 2011



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SMART PLASTIC CARDS LIMITED

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

SMART PLASTIC CARDS LIMITED**BALANCE SHEET**
as at 31 March 2011

	NOTE	2011 £	2010 £
FIXED ASSETS	2	<u>2,390,227</u>	<u>1,824,449</u>
CURRENT ASSETS			
Stock		92,903	8,941
Debtors		719,051	680,874
Cash in Hand & at Bank		444,812	462,026
		<u>1,256,766</u>	<u>1,151,841</u>
CREDITORS			
Amounts falling due within one year		848,211	595,384
		<u> </u>	<u> </u>
NET CURRENT ASSETS / (LIABILITIES)		<u>408,555</u>	<u>556,457</u>
		<u> </u>	<u> </u>
CREDITORS			
Amounts falling due after one year		915,203	629,177
		<u> </u>	<u> </u>
NET ASSETS		<u>1,883,579</u>	<u>1,751,729</u>
		<u> </u>	<u> </u>
CAPITAL AND RESERVES			
Called up share capital	3	4	4
Profit and Loss Account		1,883,575	1,751,725
		<u> </u>	<u> </u>
SHAREHOLDERS FUNDS		<u>1,883,579</u>	<u>1,751,729</u>
		<u> </u>	<u> </u>

The Directors are satisfied that the Company is entitled to exemption under Section 477 (2) of the Companies Act 2006 and no members have requested an audit pursuant to Section 476 of the Act

SMART PLASTIC CARDS LIMITED

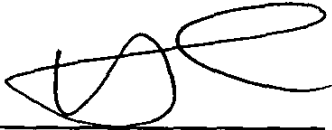
BALANCE SHEET (continued)
as at 31 March 2011

The Directors acknowledge their responsibilities for -

- (i) ensuring that the company keep proper accounting records which comply with Section 386 of the Companies Act 2006, 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 1st October 2011



MISS H GILL
DIRECTOR

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2011

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.

Turnover

Turnover consists of the invoiced value (excluding VAT) for goods and services supplied in the period. All turnover is derived from the principle activities within the United Kingdom.

2 FIXED ASSETS

	Freehold Property £	Motor Vehicles £	Plant & Machinery £	Office Equipment £	TOTAL £
COST					
At 1 April 2010	370,990	109,623	2,882,868	17,836	3,381,317
Additions	369,655		886,342	30,367	1,286,364
Disposals		-	(383,230)	-	(383,230)
At 31 March 2011	740,645	109,623	3,385,980	48,203	4,284,451
DEPRECIATION					
At 1 April 2010	-	50,138	1,490,915	15,815	1,556,868
Charged in Year	-	27,396	532,482	7,416	567,294
Disposals	-	-	(229,938)	-	(229,938)
At 31 March 2011	0	77,534	1,793,459	23,231	1,894,224
NET BOOK VALUE					
At 31 March 2011	740,645	32,089	1,592,521	24,972	2,390,227
At 31 March 2010	370,990	109,623	1,391,953	2,021	1,824,449

SMART PLASTIC CARDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2011

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