

Abbreviated Accounts for the Year Ended 31 March 2012
for
Smart Plastic Cards Limited



**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2012**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Smart Plastic Cards Limited

**Company Information
for the Year Ended 31 March 2012**

DIRECTORS	Miss H Gill Miss K Gill
SECRETARY.	Miss K Gill
REGISTERED OFFICE:	Unit B2 Eagle Trading Estate Eagle Street Monmore Green Wolverhampton West Midlands WV2 2AQ
REGISTERED NUMBER.	04416632
SENIOR STATUTORY AUDITOR.	G T Hopwood BCOM ACA
AUDITORS.	HW Statutory Auditors Keepers Lane The Wergs Wolverhampton West Midlands WV6 8UA
BANKERS.	HSBC Bank PLC The Bridge Walsall WS1 1LN

**Report of the Independent Auditors to
Smart Plastic Cards Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Smart Plastic Cards Limited for the year ended 31 March 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

G. T. Hopwood

G T Hopwood BCOM ACA (Senior Statutory Auditor)
for and on behalf of HW
Statutory Auditors
Keepers Lane
The Wergs
Wolverhampton
West Midlands
WV6 8UA

Date

20.12.12

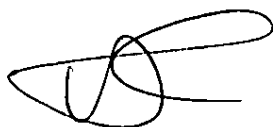
Smart Plastic Cards Limited

**Abbreviated Balance Sheet
31 March 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	2,337,679	2,390,227
CURRENT ASSETS			
Stocks		215,075	92,903
Debtors		1,290,383	719,051
Cash at bank		657,064	444,812
		<u>2,162,522</u>	<u>1,256,766</u>
CREDITORS			
Amounts falling due within one year	3	<u>1,036,716</u>	<u>848,211</u>
NET CURRENT ASSETS		<u>1,125,806</u>	<u>408,555</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,463,485</u>	<u>2,798,782</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>609,665</u>	<u>915,203</u>
NET ASSETS		<u>2,853,820</u>	<u>1,883,579</u>
CAPITAL AND RESERVES			
Called up share capital	4	4	4
Profit and loss account		<u>2,853,816</u>	<u>1,883,575</u>
SHAREHOLDERS' FUNDS		<u>2,853,820</u>	<u>1,883,579</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 12th Dec 2012 and were signed on its behalf by



Miss H Gill - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 20% on cost
Office Equipment	- 20% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax 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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	4,284,451
Additions	508,743
Disposals	(161,199)
	4,631,995
At 31 March 2012	4,631,995
DEPRECIATION	
At 1 April 2011	1,894,224
Charge for year	506,496
Eliminated on disposal	(106,404)
	2,294,316
At 31 March 2012	2,294,316
NET BOOK VALUE	
At 31 March 2012	2,337,679
At 31 March 2011	2,390,227

Smart Plastic Cards Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012**

3 CREDITORS

Creditors include an amount of £1,004,918 (2011 - £1,351,208) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid
Number Class

Nominal
value
£1

2012
£

2011
£

4 Ordinary

4

4

5 TRANSACTIONS WITH DIRECTORS

Included within sundry loans are amounts owing from the directors to the company of £146,740 (2011 £146,740), this represented the maximum outstanding during the year