

Abbreviated Accounts for the Year Ended 31 March 2016
for
Smart Plastic Cards Limited

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for the Year Ended 31 March 2016**

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Smart Plastic Cards Limited

**Company Information
for the Year Ended 31 March 2016**

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

BANKERS:

HSBC Bank PLC
The Bridge
Walsall
WS1 1LN

Smart Plastic Cards Limited (Registered number: 04416632)

**Abbreviated Balance Sheet
31 March 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		1,501,050		1,403,160
CURRENT ASSETS					
Stocks		141,060		220,715	
Debtors		1,190,597		1,181,074	
Cash at bank		4,943,509		3,811,989	
		6,275,166		5,213,778	
CREDITORS					
Amounts falling due within one year	3	574,152		817,802	
NET CURRENT ASSETS			5,701,014		4,395,976
TOTAL ASSETS LESS CURRENT LIABILITIES			7,202,064		5,799,136
CREDITORS					
Amounts falling due after more than one year	3		363,616		243,367
NET ASSETS			6,838,448		5,555,769
CAPITAL AND RESERVES					
Called up share capital	4		4		4
Profit and loss account			6,838,444		5,555,765
SHAREHOLDERS' FUNDS			6,838,448		5,555,769

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Smart Plastic Cards Limited (Registered number: 04416632)

Abbreviated Balance Sheet - continued
31 March 2016

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 7 June 2016 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 2016**

1. ACCOUNTING POLICIES

Basis of accounting

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

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 2015	5,148,956
Additions	458,730
Disposals	(409,958)
At 31 March 2016	<u>5,197,728</u>
DEPRECIATION	
At 1 April 2015	3,745,796
Charge for year	340,382
Eliminated on disposal	(389,500)
At 31 March 2016	<u>3,696,678</u>
NET BOOK VALUE	
At 31 March 2016	<u>1,501,050</u>
At 31 March 2015	<u>1,403,160</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. **CREDITORS**

Creditors include an amount of £ 612,525 (2015 - £ 369,357) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
4	Ordinary	£1	<u>4</u>	<u>4</u>

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included within sundry loans are amounts owing from the directors to the company of £188,546 (2015: £323,375), this represented the maximum outstanding during the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.