

Registration number 149821

AMENDING
Smith Scott Mullan + Associates Ltd

Abbreviated accounts
for the year ended 30 June 2005



Smith Scott Mullan + Associates Ltd

**Abbreviated balance sheet
as at 30 June 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		59,393		37,356
Current assets					
Stocks and work in progress		76,299		27,872	
Debtors		157,895		85,281	
Cash at bank and in hand		73,315		105,083	
		<u>307,509</u>		<u>218,236</u>	
Creditors: amounts falling due within one year	3	<u>(155,286)</u>		<u>(105,488)</u>	
Net current assets			<u>152,223</u>		<u>112,748</u>
Total assets less current liabilities			<u>211,616</u>		<u>150,104</u>
Provisions for liabilities and charges			<u>(6,289)</u>		<u>(3,185)</u>
Net assets			<u>205,327</u>		<u>146,919</u>
Capital and reserves					
Called up share capital	4		24,000		24,000
Profit and loss account			181,327		122,919
Shareholders' funds			<u>205,327</u>		<u>146,919</u>

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

The notes on pages 3 to 5 form an integral part of these financial statements.

Smith Scott Mullan + Associates Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2005**

In approving these abbreviated accounts as directors of the company we 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 June 2005 and

(c) that we acknowledge our 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 are 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 27 October 2005 and signed on its behalf by

**Alistair Scott
Director**

A handwritten signature in black ink, appearing to read 'Alistair Scott', written over a horizontal line.

The notes on pages 3 to 5 form an integral part of these financial statements.

Smith Scott Mullan + Associates Ltd

**Notes to the abbreviated financial statements
for the year ended 30 June 2005**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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:

Plant and machinery	-	4% Straight Line
Fixtures, fittings and equipment	-	25% Reducing Balance
Motor vehicles	-	25% Reducing Balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock and work in progress

Fee based work in progress is valued at the lower of cost and net realisable value.

1.6. Pensions

The company makes payments to two defined contribution pensions schemes, one for the benefit of the directors, the other for the benefit of the staff. These contributions are charged to the profit and loss account as incurred.

1.7. Deferred taxation

Deferred tax is provided in full in respect of the taxation effect of all timing differences which are capable of reversal in the future, calculated at rates at which it is expected that tax will arise.

Smith Scott Mullan + Associates Ltd

**Notes to the abbreviated financial statements
for the year ended 30 June 2005**

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 July 2004	37,431	94,989	132,420
Additions	-	38,941	38,941
At 30 June 2005	<u>37,431</u>	<u>133,930</u>	<u>171,361</u>
Depreciation			
Provision for diminution in value			
At 1 July 2004	37,431	57,633	95,064
Charge for year	-	16,904	16,904
At 30 June 2005	<u>37,431</u>	<u>74,537</u>	<u>111,968</u>
Net book values			
At 30 June 2005	<u>-</u>	<u>59,393</u>	<u>59,393</u>
At 30 June 2004	<u>-</u>	<u>37,356</u>	<u>37,356</u>

3. Creditors: amounts falling due within one year	2005 £	2004 £
Creditors include the following:		
Secured creditors:		
Bank loan	-	5,414
Net obligations under finance leases and hire purchase contracts	-	1,215
	<u>-</u>	<u>6,629</u>

The Clydesdale Bank plc holds a bond and floating charge over all assets of the company in respect of all sums due and the directors have effected personal guarantees amounting to £10,000 each.

Smith Scott Mullan + Associates Ltd

**Notes to the abbreviated financial statements
for the year ended 30 June 2005**

..... continued

4. Share capital	2005	2004
	£	£
Authorised		
100,000 Ordinary shares of 1 each	100,000	100,000
Allotted, called up and fully paid		
24,000 Ordinary shares of 1 each	24,000	24,000

5. Transactions with directors

The directors and the spouse of a director are partners in a property letting partnership which is party to a lease with the company. The rent paid in the year amounted to £30,300 (2004 - £22,250). In the opinion of the directors this rent reflects the open market value rental.

The directors have both effected personal guarantees to the Clydesdale Bank plc in the sum of £10,000 each.

Included within debtors is an amount of £7,000 due from Alistair Scott (2004 £nil).