

Registration number SC149821

Smith Scott Mullan + Associates Ltd

Abbreviated accounts

for the year ended 30 June 2011

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Smith Scott Mullan + Associates Ltd

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Smith Scott Mullan + Associates Ltd

**Report to the Board of Directors on the preparation
of unaudited financial statements of Smith Scott Mullan + Associates Ltd
for the year ended 30 June 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Smith Scott Mullan + Associates Ltd for the year ended 30 June 2011 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Smith Scott Mullan + Associates Ltd and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Smith Scott Mullan + Associates Ltd. You consider that Smith Scott Mullan + Associates Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



McDonald Gordon & Co Ltd
Chartered Certified Accountants
29 York Place
Edinburgh
EH1 3HP

21 September 2011

Smith Scott Mullan + Associates Ltd

**Abbreviated balance sheet
as at 30 June 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		31,252		38,937
Current assets					
Debtors		159,160		227,979	
Cash at bank and in hand		183,559		200,772	
		<u>342,719</u>		<u>428,751</u>	
Creditors: amounts falling due within one year		<u>(79,058)</u>		<u>(90,498)</u>	
Net current assets			<u>263,661</u>		<u>338,253</u>
Total assets less current liabilities			294,913		377,190
Provisions for liabilities			<u>(1,247)</u>		<u>(1,887)</u>
Net assets			<u>293,666</u>		<u>375,303</u>
Capital and reserves					
Called up share capital	3		24,000		24,000
Profit and loss account			269,666		351,303
Shareholders' funds			<u>293,666</u>		<u>375,303</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Smith Scott Mullan + Associates Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 June 2011**

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 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2011 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on **20 SEPT** 2011 and signed on its behalf by

Alistair Scott
Director



Registration number SC149821

The notes on pages 4 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 2011**

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 April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and amounts recoverable under contracts.

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:

Tenants improvements	-	4% Straight Line
Fixtures, fittings and equipment	-	25% Reducing Balance
Motor vehicles	-	25% Reducing Balance

1.4. 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.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Smith Scott Mullan + Associates Ltd

**Notes to the abbreviated financial statements
for the year ended 30 June 2011**

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 July 2010	187,284
Additions	807
At 30 June 2011	<u>188,091</u>
Depreciation	
At 1 July 2010	148,347
Charge for year	8,492
At 30 June 2011	<u>156,839</u>
Net book values	
At 30 June 2011	<u>31,252</u>
At 30 June 2010	<u>38,937</u>

3. Share capital	2011 £	2010 £
Allotted, called up and fully paid		
24,000 Ordinary shares of 1 each	<u>24,000</u>	<u>24,000</u>
Equity Shares		
24,000 Ordinary shares of 1 each	<u>24,000</u>	<u>24,000</u>

4. Financial commitments

At 30 June 2011 the company had annual commitments under non-cancellable operating leases as follows:

	2011 £	2010 £
Expiry date:		
Within one year	-	3,800
Between one and five years	4,106	-
In over five years	39,000	39,000
	<u>43,106</u>	<u>42,800</u>