Company Registration No. SC212639 (Scotland)

Smart Tools Limited

Abbreviated accounts

For the year ended 31 December 2011

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Smart Tools Limited

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Smart Tools Limited

Independent auditor's report to Smart Tools Limited
Under section 449 of the companies act 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the accounts of Smart Tools Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 auditor's 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 the director and auditors
The director is 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.

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 accounts, 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.



Stephen Cartwright (Senior Statutory Auditor)
for and on behalf of Henderson Loggie 10 August 2012

Chartered Accountants
Statutory Auditor

Royal Exchange
Panmure Street
Dundee
DD1 1DZ

Smart Tools Limited

Abbreviated balance sheet
As at 31 December 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible assets	2		-		610
Current assets					
Debtors		**7,883**		40,042	
Cash at bank and in hand		**1,668**		1,741	
		9,551		41,783	
Creditors: amounts falling due within one year		**(329,529)**		(354,741)	
Net current liabilities			**(319,978)**		(312,958)
Total assets less current liabilities			**(319,978)**		(312,348)
Capital and reserves					
Called up share capital	3		**100**		100
Profit and loss account			**(320,078)**		(312,448)
Shareholders' funds			**(319,978)**		(312,348)

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 10 August 2012

P N J S Reekie
Director

Company Registration No. SC212639

Smart Tools Limited

Notes to the abbreviated accounts
For the year ended 31 December 2011

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1 Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

These accounts have been prepared on the going concern basis, which assumes that the company will continue to trade. The validity of this assumption is dependent upon the continued support of group companies. If the company were unable to continue to trade, adjustments would have to be made to reduce the value of assets to their recoverable amount and to provide for any further liabilities that might arise.

1.2 Compliance with accounting standards

The accounts are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance basis

1.6 Taxation

The tax expense represents the corporation tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

Notes to the abbreviated accounts (continued)
For the year ended 31 December 2011

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 January 2011	**21,910**	**6,092**	**28,002**
Disposals	**-**	**(6,092)**	**(6,092)**
At 31 December 2011	**21,910**	**-**	**21,910**
Depreciation			
At 1 January 2011	**21,910**	**5,482**	**27,392**
On disposals	**-**	**(5,482)**	**(5,482)**
At 31 December 2011	**21,910**	**-**	**21,910**
Net book value			
At 31 December 2011	**-**	**-**	**-**
At 31 December 2010	-	610	610

3 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	**100**	100

4 Ultimate parent company

The parent company, which is also the ultimate holding company, is Reekie Engineering Limited, a company registered in Scotland and controlled by PNJS Reekie.