

SMS CATERING LIMITED

COMPANY NUMBER 241921

REGISTERED OFFICE 5 MAIN STREET
CALLANDER
PERTSHIRE
FK17 8DU

**ACCOUNTANTS AND
BUSINESS ADVISERS** TENON LIMITED
UNIT 3, GATEWAY BUSINESS PARK
BEANCROSS ROAD
GRANGEMOUTH
FK3 8WX

**ABBREVIATED ACCOUNTS FOR THE PERIOD FROM
20TH MAY 2003 TO 31ST MAY 2004**

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SCT	887630AN	0645
COMPANIES HOUSE		16/11/04
SCT	84080ZZ8	1208
COMPANIES HOUSE		08/11/04
SCT	84PBTZZN	0187
COMPANIES HOUSE		06/11/04

SMS CATERING LIMITED**BALANCE SHEET
AS AT 31ST MAY 2004**

		2004	
	Note	£	£
FIXED ASSETS			
Intangible assets	3		40,000
Tangible assets	3		57,128
			97,128
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		(107,892)	
NET CURRENT LIABILITIES			(107,892)
DEFICIENCY OF ASSETS			(10,764)
CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and loss account			(10,864)
SHAREHOLDERS' FUNDS			(10,764)

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 4 to 5 form an integral part of these accounts.

ABBREVIATED BALANCE SHEET (CONTINUED)

**DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)
FOR THE PERIOD ENDED 31ST MAY 2004**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period 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 period ended 31st May 2004 and

(c) that we acknowledge our responsibilities for:

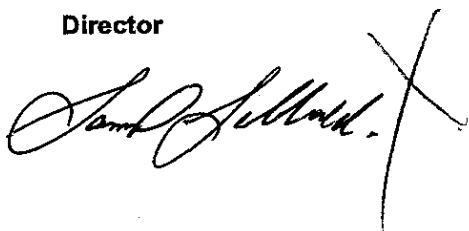
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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 period and of its profit or loss for the period 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 approved by the Board on 13th October 2004 and signed on its behalf by

Samuel Sibbald
Director

A handwritten signature in black ink, appearing to read 'Samuel Sibbald', followed by a large, stylized 'X' mark.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MAY 2004**

1. ACCOUNTING POLICIES

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. 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:

Leasehold Property - 10% Straight Line

Fittings & Equipment - 20% Straight Line

1.5. Deferred taxation

Deferred Tax is calculated under the liability method at the appropriate rate of tax in respect of all timing differences between profits as computed for tax purposes and profits as stated in the financial statements.

The company has adopted FRS19 - "Deferred Taxation", which requires full provision for all timing differences. Adoption of FRS 19 has not had a material effect on the results of the current or previous year, nor has it had a material effect on the balance sheet at the year end or the previous year end.

2. INTEREST PAYABLE AND SIMILAR CHARGES

**2004
£**

On bank loans and overdrafts

956

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MAY 2004

3. FIXED ASSETS

	Intangible assets £	Tangible fixed assets £	Total £
Cost or revaluation			
Additions	40,000	67,842	107,842
At 31st May 2004	40,000	67,842	107,842
Depreciation			
Charge for period	-	10,714	10,714
At 31st May 2004	-	10,714	10,714
Net book value			
At 31st May 2004	40,000	57,128	97,128

4. SHARE CAPITAL

	2004 £
Authorised equity	
100 Ordinary shares of £1 each	100
Allotted, called up and fully paid equity	
100 Ordinary shares of £1 each	100