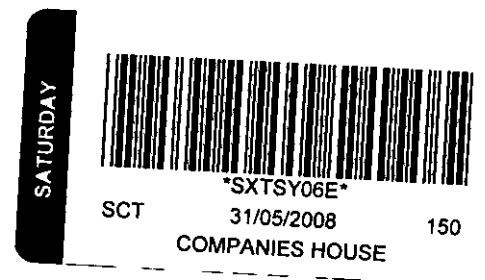


SMS CATERING LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2007

Company Registration Number SC241921



Tenon Limited
Accountants & Business Advisers
Unit 3 Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

SMS CATERING LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2007

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 5

SMS CATERING LIMITED
ABBREVIATED BALANCE SHEET
31 MAY 2007

	Note	2007 £	£	2006 £	£
Fixed assets	2				
Intangible assets			28,000		32,000
Tangible assets			<u>61,251</u>		<u>61,790</u>
			89,251		93,790
Current assets					
Debtors		16,530		2,693	
Cash at bank and in hand		240		240	
		<u>16,770</u>		<u>2,933</u>	
Creditors. Amounts falling due within one year	3	<u>(82,511)</u>		<u>(60,364)</u>	
Net current liabilities			(65,741)		(57,431)
Total assets less current liabilities			<u>23,510</u>		<u>36,359</u>
Creditors: Amounts falling due after more than one year	4		(33,076)		(36,181)
Provisions for liabilities			(142)		
			<u>(9,708)</u>		<u>178</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account			(9,808)		78
Shareholders' funds			<u>(9,708)</u>		<u>178</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

SMS CATERING LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2007

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 12 May 2008, and are signed on their behalf by

Samuel Sibbald
Director



The notes on pages 3 to 5 form part of these abbreviated accounts

SMS CATERING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2007

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Cash flow statement

The company has adopted the Financial Reporting Standard For Smaller Entities (2005) and is consequently exempt from the requirement to include a cash flow statement in the financial statements

Turnover

Turnover represents the total invoice value, excluding value added tax, of food and drink sales made during the year

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows

Goodwill	10% Straight Line
----------	-------------------

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Leasehold Property	10% Straight Line
Fittings & Equipment	20% Straight Line

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions

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

No deferred tax is recognised in these financial statements as its recoverability at this stage is relatively uncertain

SMS CATERING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2007

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 June 2006	40,000	94,849	134,849
Additions	—	13,076	13,076
At 31 May 2007	<u>40,000</u>	<u>107,925</u>	<u>147,925</u>
Depreciation			
At 1 June 2006	8,000	33,059	41,059
Charge for year	4,000	13,615	17,615
At 31 May 2007	<u>12,000</u>	<u>46,674</u>	<u>58,674</u>
Net book value			
At 31 May 2007	<u>28,000</u>	<u>61,251</u>	<u>89,251</u>
At 31 May 2006	<u>32,000</u>	<u>61,790</u>	<u>93,790</u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	<u>22,741</u>	<u>16,335</u>

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	<u>33,076</u>	<u>36,181</u>

5. Transactions with the directors

The following directors had interest free loans during the year The movements on these accounts are as follows

	2007 £	2006 £	Maximum in Year £
Samuel Sibbald	<u>16,530</u>	<u>2,693</u>	<u>2,693</u>

6. Related party transactions

The company operates in premises which are owned by the directors A rental charge is paid to the directors at the market rate

SMS CATERING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2007

7. Share capital

Authorised share capital:

	2007	2006
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8. Ultimate controlling party

The company was under the control of its directors throughout the whole of the current and previous years