

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2006

FOR

SMARTCOM SOLUTIONS LIMITED

COMPANY NUMBER: 3920696



Harrison Beale & Owen Limited
Chartered Accountants
Highdown House
11 Highdown Road
Sydenham
Leamington Spa
Warwickshire
CV31 1XT

SMARTCOM SOLUTIONS LIMITED

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for the year ended 30 June 2006

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SMARTCOM SOLUTIONS LIMITED

COMPANY INFORMATION
for the year ended 30 June 2006

DIRECTORS:	M J Commander F E R Wilkinson
SECRETARY:	M J Commander
REGISTERED OFFICE:	Bourne End Kineton Road Industrial Estate Southam Warwickshire CV47 0NA
REGISTERED NUMBER:	3920696
ACCOUNTANTS:	Harrison Beale & Owen Limited Chartered Accountants Highdown House 11 Highdown Road Sydenham Leamington Spa Warwickshire CV31 1XT
BANKERS:	HSBC PO Box 88 The Parade Leamington Spa Warwickshire CV32 4BU

SMARTCOM SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET

30 June 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	183,644	184,391
CURRENT ASSETS			
Stocks		26,534	58,042
Debtors		215,811	205,769
Cash at bank		24,236	6,080
		<u>266,581</u>	<u>269,891</u>
CREDITORS			
Amounts falling due within one year	3	<u>138,419</u>	<u>185,729</u>
NET CURRENT ASSETS		<u>128,162</u>	<u>84,162</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		311,806	268,553
CREDITORS			
Amounts falling due after more than one year	3	(145,518)	(161,578)
PROVISIONS FOR LIABILITIES		<u>(22,292)</u>	<u>(21,522)</u>
NET ASSETS		<u><u>143,996</u></u>	<u><u>85,453</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	10,100	200
Profit and loss account		<u>133,896</u>	<u>85,253</u>
SHAREHOLDERS' FUNDS		<u><u>143,996</u></u>	<u><u>85,453</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

SMARTCOM SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET - continued
30 June 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 2 November 2006 and were signed on its behalf by:



M J Commander - Director



F E R Wilkinson - Director

The notes form part of these abbreviated accounts

SMARTCOM SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 June 2006

I. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on reducing balance
Office equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- Over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

SMARTCOM SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 June 2006

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2005	260,502
Additions	24,984
Disposals	(8,995)
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At 30 June 2006	276,491
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DEPRECIATION	
At 1 July 2005	76,111
Charge for year	22,649
Eliminated on disposal	(5,913)
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At 30 June 2006	92,847
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NET BOOK VALUE	
At 30 June 2006	183,644
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At 30 June 2005	184,391
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	2006 £	2005 £
Bank overdraft	-	44,685
Hire purchase contracts	175,235	184,865
Factors	-	9,835
	<hr/>	<hr/>
	175,235	239,385
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Creditors include the following debts falling due in more than five years:

	2006 £	2005 £
Repayable by instalments		
Hire purchase	-	28,591
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SMARTCOM SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 June 2006

4. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2006 £	2005 £
100,000 (2005 - 500)	"A" Ordinary	£1	100,000	500
500	"B" Ordinary	£1	500	500
			<u>100,500</u>	<u>1,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2006 £	2005 £
10,000 (2005 - 100)	"A" Ordinary	£1	10,000	100
100	"B" Ordinary	£1	100	100
			<u>10,100</u>	<u>200</u>

The following shares were allotted and fully paid for cash at par during the year:

9,900 "A" Ordinary shares of £1 each

5. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 30 June 2006 and 30 June 2005:

	2006 £	2005 £
M J Commander		
Balance outstanding at start of year	-	3,001
Balance outstanding at end of year	3,700	-
Maximum balance outstanding during year	<u>3,700</u>	<u>3,001</u>
F E R Wilkinson		
Balance outstanding at start of year	-	3,229
Balance outstanding at end of year	2,229	-
Maximum balance outstanding during year	<u>2,229</u>	<u>3,229</u>

6. RELATED PARTY DISCLOSURES

During the year the company purchased goods and services amounting to £26,128 from Bourne End Property (Industrial) Limited, a company which the directors control.

Included in debtors is an amount due from Bourne End Property (Industrial) Limited of £17,314.