

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2013

FOR

SMARTCOM SOLUTIONS LIMITED

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for the year ended 30 June 2013**

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SMARTCOM SOLUTIONS LIMITED (REGISTERED NUMBER: 03920696)

ABBREVIATED BALANCE SHEET

30 June 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		509,073		544,099
Investments	3		48,779		50,000
			557,852		594,099
CURRENT ASSETS					
Stocks		25,882		29,070	
Debtors		236,666		293,328	
Cash at bank		592,982		594,860	
		855,530		917,258	
CREDITORS					
Amounts falling due within one year	4	524,216		544,363	
NET CURRENT ASSETS			331,314		372,895
TOTAL ASSETS LESS CURRENT LIABILITIES			889,166		966,994
CREDITORS					
Amounts falling due after more than one year	4		(292,854)		(398,095)
PROVISIONS FOR LIABILITIES			(138,319)		(159,344)
NET ASSETS			457,993		409,555
CAPITAL AND RESERVES					
Called up share capital	5		10,100		10,100
Profit and loss account			447,893		399,455
SHAREHOLDERS' FUNDS			457,993		409,555

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued

30 June 2013

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

The financial statements were approved by the Board of Directors on 19 November 2013 and were signed on its behalf by:

M J Commander - Director

F E R Wilkinson - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 June 2013

1. 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 April 2008).

Turnover

Turnover comprises the value of sales (excluding value added tax, similar taxes and trade discounts) of goods and services provided in the normal course of business. Revenue is recognised when the goods are despatched, which is the same day on which the goods are delivered and hence is the point at which the risks and rewards of ownership passes to the buyer.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 June 2013

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2012	670,715
Additions	17,890
Disposals	(1,912)
At 30 June 2013	<u>686,693</u>
DEPRECIATION	
At 1 July 2012	126,616
Charge for year	52,747
Eliminated on disposal	(1,743)
At 30 June 2013	<u>177,620</u>
NET BOOK VALUE	
At 30 June 2013	<u>509,073</u>
At 30 June 2012	<u>544,099</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2012	50,000
Disposals	(1,221)
At 30 June 2013	<u>48,779</u>
NET BOOK VALUE	
At 30 June 2013	<u>48,779</u>
At 30 June 2012	<u>50,000</u>

4. CREDITORS

Creditors include an amount of £ 356,329 (2012 - £ 488,770) for which security has been given.

They also include the following debts falling due in more than five years:

	2013 £	2012 £
Repayable by instalments	<u>50,433</u>	<u>94,800</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 June 2013

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
10,000	"A" Ordinary	£1	10,000	10,000
100	"B" Ordinary	£1	100	100
			<u>10,100</u>	<u>10,100</u>

The "A" shares are voting shares with rights to dividends. The "B" shares are non-voting, non equity shares with rights to dividends.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.