

Registration number SC156345

Smart Design & Print Ltd
Abbreviated accounts
for the year ended 31 May 2007

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Smart Design & Print Ltd

**Abbreviated balance sheet
as at 31 May 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		36,085		23,107
Current assets					
Stocks		9,750		6,875	
Debtors		18,365		24,706	
Cash at bank and in hand		1,473		3,811	
		<u>29,588</u>		<u>35,392</u>	
Creditors: amounts falling due within one year		<u>(51,935)</u>		<u>(52,322)</u>	
Net current liabilities			<u>(22,347)</u>		<u>(16,930)</u>
Total assets less current liabilities			13,738		6,177
Creditors: amounts falling due after more than one year			(7,500)		
Provisions for liabilities			<u>(3,202)</u>		<u>(2,091)</u>
Net assets			<u><u>3,036</u></u>		<u><u>4,086</u></u>
Capital and reserves					
Called up share capital	3		4,000		4,000
Profit and loss account			<u>(964)</u>		<u>86</u>
Shareholders' funds			<u><u>3,036</u></u>		<u><u>4,086</u></u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Smart Design & Print Ltd

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 May 2007**

In approving these abbreviated accounts as director of the company I hereby confirm

(a) that for the year 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 year ended 31 May 2007 and

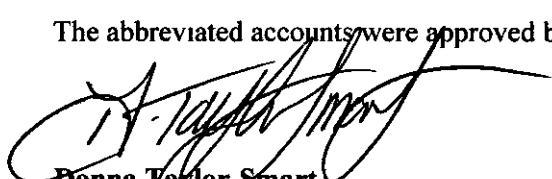
(c) that I acknowledge my responsibilities for

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

The abbreviated accounts were approved by the Board on 31 March 2008 and signed on its behalf by



Donna Taylor Smart
Director

Smart Design & Print Ltd

Notes to the abbreviated financial statements for the year ended 31 May 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention. If you would like the Northern Ireland References with the ICAI Guidance you will also need to select the Northern Ireland option above.

1.2. Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

1.3. 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:

Plant and machinery	20% reducing balance
Fixtures, fittings and equipment	20% reducing balance
Office equipment	20% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. Deferred taxation

Enter debit balances as negatives.

Smart Design & Print Ltd

Notes to the abbreviated financial statements for the year ended 31 May 2007

continued

2. Fixed assets	Tangible	fixed assets £
Cost		
At 1 June 2006		82,824
Additions		22,000
At 31 May 2007		<u>104,824</u>
Depreciation		
At 1 June 2006		59,717
Charge for year		9,022
At 31 May 2007		<u>68,739</u>
Net book values		
At 31 May 2007		<u>36,085</u>
At 31 May 2006		<u>23,107</u>
3. Share capital	2007 £	2006 £
Authorised		
10,000 Ordinary shares of 1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
4,000 Ordinary shares of 1 each	<u>4,000</u>	<u>4,000</u>

4. Transactions with directors

Included in creditors is a loan from Donna Taylor Smart, director, amounting to £88 (2006 £123) and a loan from Bruce McConville, director, amounting to £11,991 (2006 £11,526) These loans were not overdrawn throughout the year