

Registration number SC156345

Smart Design & Print Ltd

Abbreviated accounts

for the year ended 31 May 2011

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Smart Design & Print Ltd

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Smart Design & Print Ltd
for the year ended 31 May 2011
Smart Design & Print Ltd

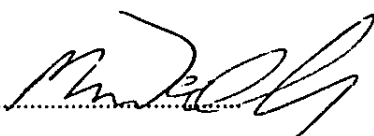
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Smart Design & Print Ltd for the year ended 31 May 2011 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Smart Design & Print Ltd and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Smart Design & Print Ltd. You consider that Smart Design & Print Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

.....

McDonald Gordon & Co Ltd
Chartered Certified Accountants
29 York Place
Edinburgh
EH1 3HP

February 2012

Smart Design & Print Ltd

**Abbreviated balance sheet
as at 31 May 2011**

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	16,954	19,018
Current assets			
Stocks		6,754	6,754
Debtors		11,673	12,393
Cash at bank and in hand		1,251	1,251
		<u>19,678</u>	<u>20,398</u>
Creditors: amounts falling due within one year		<u>(40,148)</u>	<u>(38,746)</u>
Net current liabilities		<u>(20,470)</u>	<u>(18,348)</u>
Total assets less current liabilities		(3,516)	670
Provisions for liabilities		<u>(2,026)</u>	<u>(1,711)</u>
Deficiency of assets		<u>(5,542)</u>	<u>(1,041)</u>
Capital and reserves			
Called up share capital	3	4,000	4,000
Profit and loss account		<u>(9,542)</u>	<u>(5,041)</u>
Shareholders' funds		<u>(5,542)</u>	<u>(1,041)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Smart Design & Print Ltd

Abbreviated balance sheet (continued)

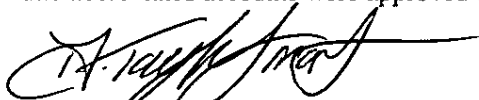
**Director's statements required by Sections 475(2) and (3)
for the year ended 31 May 2011**

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

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2011 ; and
- (c) that we acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 29 February 2012 and signed on its behalf by



Donna Taylor-Smart
Director

Registration number SC156345

The notes on pages 4 to 6 form an integral part of these financial statements.

Smart Design & Print Ltd

Notes to the abbreviated financial statements for the year ended 31 May 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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	-	10% reducing balance
Fixtures, fittings and equipment	-	20% reducing balance
Fixtures & fittings		
Fixtures & Fittings	-	20% reducing balance

1.4. Leasing

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.

Smart Design & Print Ltd

**Notes to the abbreviated financial statements
for the year ended 31 May 2011**

..... continued

1.6. Deferred taxation

Deferred taxation is provided in full in respect of the tax effect of all timing differences which are expected that tax will arise.

1.7. Going concern

At the Balance Sheet date, the company's total liabilities exceeded its total assets by £5,542.

The financial statements have been prepared on the going concern basis which assumes the company will continue in operational existence for the foreseeable future. The validity of this assumption depends upon the continuing support of the directors. If the company was unable to continue in operational existence for the foreseeable future, adjustments would need to be made to amend the balance sheet value of assets to the recoverable amounts, to provide for further liabilities that may arise.

The directors consider however, that it is still appropriate to prepare the accounts on a going concern basis despite the above uncertainty.

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 June 2010	97,824
At 31 May 2011	97,824
Depreciation	
At 1 June 2010	78,806
Charge for year	2,064
At 31 May 2011	80,870
Net book values	
At 31 May 2011	16,954
At 31 May 2010	19,018

Smart Design & Print Ltd

**Notes to the abbreviated financial statements
for the year ended 31 May 2011**

..... continued

3. Share capital	2011	2010
	£	£
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>
Equity Shares		
4,000 Ordinary shares of 1 each	<u>4,000</u>	<u>4,000</u>