

Registration number SC156345

Smart Design & Print Ltd
Abbreviated accounts
for the year ended 31 May 2003



Smart Design & Print Ltd

**Abbreviated balance sheet
as at 31 May 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		22,257		25,581
Current assets					
Stocks		2,000		2,000	
Debtors		49,162		40,876	
Cash at bank and in hand		1,768		2,710	
		<u>52,930</u>		<u>45,586</u>	
Creditors: amounts falling due within one year		<u>(68,421)</u>		<u>(66,789)</u>	
Net current liabilities			<u>(15,491)</u>		<u>(21,203)</u>
Total assets less current liabilities			<u>6,766</u>		<u>4,378</u>
Provisions for liabilities and charges			<u>(2,352)</u>		<u>(2,719)</u>
Net assets			<u><u>4,414</u></u>		<u><u>1,659</u></u>
Capital and reserves					
Called up share capital	3		4,000		4,000
Profit and loss account			414		<u>(2,341)</u>
Shareholders' funds			<u><u>4,414</u></u>		<u><u>1,659</u></u>

The directors' 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)

**Directors' statements required by Section 249B(4)
for the year ended 31 May 2003**

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 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 2003 and

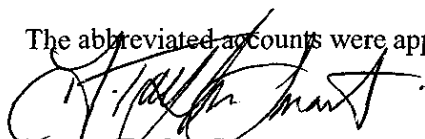
(c) that we acknowledge our responsibilities for:

(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 abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 30 March 2004 and signed on its behalf by



Donna Taylor-Smart
Director

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

Smart Design & Print Ltd

Notes to the abbreviated financial statements for the year ended 31 May 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

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
Office equipment	-	20% reducing balance
Fixtures & fittings	-	20% reducing balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

1.5. Pensions

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

1.6. Deferred taxation

Deferred tax is provided in full in respect of the taxation effect of all timing differences which are capable of reverse in the future at rates at which it is expected that tax will arise.

Smart Design & Print Ltd

Notes to the abbreviated financial statements for the year ended 31 May 2003

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 June 2002	67,384	
Additions	2,241	
At 31 May 2003	<u>69,625</u>	
Depreciation		
At 1 June 2002	41,803	
Charge for year	5,565	
At 31 May 2003	<u>47,368</u>	
Net book values		
At 31 May 2003	<u>22,257</u>	
At 31 May 2002	<u>25,581</u>	
3. Share capital	2003	2002
	£	£
Authorised equity		
10,000 Ordinary shares of £1 each	<u>10,000</u>	
Allotted, called up and fully paid equity		
4,000 Ordinary shares of £1 each	<u>4,000</u>	
4. Transactions with directors		

Included in creditors (note 10) (2002 other debtors) are loans from the directors as follows:

	2003	2002	Maximum due to company
	£	£	£
Bruce McConville	6,041	(59)	(5,209)
Donna Taylor-Smart	<u>123</u>	<u>(150)</u>	<u>(5,095)</u>