

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 December 2007
for
S M Tech Limited

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Contents of the Financial Statements
for the Year Ended 31 December 2007

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6

S M Tech Limited

Company Information
for the Year Ended 31 December 2007

DIRECTOR:	F Yeaman
SECRETARY	AWH Accountants Ltd
REGISTERED OFFICE:	10 Douglas Street Dundee DD1 5AJ
REGISTERED NUMBER:	SC241407 (Scotland)
ACCOUNTANTS	AWH Accountants 10 Douglas Street Dundee Angus DD1 5AJ

S M Tech Limited

Report of the Director
for the Year Ended 31 December 2007

The director presents his report with the financial statements of the company for the year ended 31 December 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the purchase and sale of machinery and parts

DIRECTORS

F Yeaman has held office during the whole of the period from 1 January 2007 to the date of this report

Other changes in directors holding office are as follows

Mrs R Yeaman resigned 31 January 2007

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD



F Yeaman Director

Date 20-10-08.

S M Tech Limited

Profit and Loss Account
for the Year Ended 31 December 2007

	Notes	31 12 07 £	£	31 12 06 £	£
TURNOVER			376,228		296,077
Cost of sales			269,218		239,094
GROSS PROFIT			107,010		56,983
Distribution costs		128		2,058	
Administrative expenses		50,492		43,197	
			50,620		45,255
OPERATING PROFIT	2		56,390		11,728
Interest receivable and similar income			372		77
			56,762		11,805
Interest payable and similar charges			453		447
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			56,309		11,358
Tax on profit on ordinary activities	3		11,309		2,317
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			45,000		9,041

The notes form part of these financial statements

S M Tech LimitedBalance Sheet31 December 2007

	Notes	31 12 07 £	£	31 12 06 £	£
FIXED ASSETS					
Tangible assets	5		16,332		13,413
CURRENT ASSETS					
Stocks		1,500		8,467	
Debtors	6	43,020		38,056	
Cash at bank and in hand		51,213		29,098	
		<u>95,733</u>		<u>75,621</u>	
CREDITORS					
Amounts falling due within one year	7	<u>81,898</u>		<u>79,170</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>13,835</u>		<u>(3,549)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			30,167		9,864
CREDITORS					
Amounts falling due after more than one year	8		<u>1,448</u>		<u>4,457</u>
NET ASSETS			<u>28,719</u>		<u>5,407</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account	10		<u>28,619</u>		<u>5,307</u>
SHAREHOLDERS' FUNDS			<u>28,719</u>		<u>5,407</u>

The notes form part of these financial statements

S M Tech Limited

Balance Sheet continued
31 December 2007

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his 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

These financial statements 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 2007)

The financial statements were approved by the director on *20-10-08* and were signed by

F Yeaman
Director

Notes to the Financial Statements
for the Year Ended 31 December 2007

1 ACCOUNTING POLICIES

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 2007)

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

Plant and machinery etc	25% on cost, 20% on reducing balance and at variable rates on reducing balance
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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

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

2 OPERATING PROFIT

The operating profit is stated after charging

	31 12 07 £	31 12 06 £
Depreciation owned assets	<u>5,654</u>	<u>4,757</u>
Directors' emoluments and other benefits etc	<u>6,383</u>	<u>19,328</u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31 12 07 £	31 12 06 £
Current tax		
UK corporation tax	<u>11,309</u>	<u>2,317</u>
Tax on profit on ordinary activities	<u>11,309</u>	<u>2,317</u>

4 DIVIDENDS

	31 12 07 £	31 12 06 £
Ordinary shares of 1 each		
Final	<u>21,688</u>	<u>20,650</u>

Notes to the Financial Statements continued
for the Year Ended 31 December 2007

5 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2007	22,666
Additions	8,572
At 31 December 2007	31,238
DEPRECIATION	
At 1 January 2007	9,252
Charge for year	5,654
At 31 December 2007	14,906
NET BOOK VALUE	
At 31 December 2007	16,332
At 31 December 2006	13,414

6 DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 07 £	31 12 06 £
Trade debtors	43,020	37,248
Other debtors		808
	<u>43,020</u>	<u>38,056</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 07 £	31 12 06 £
Bank loans and overdrafts	401	
Hire purchase contracts	3,009	3,009
Trade creditors	53,927	67,481
Taxation and social security	13,789	3,091
Other creditors	10,772	5,589
	<u>81,898</u>	<u>79,170</u>

8 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31 12 07 £	31 12 06 £
Hire purchase contracts	1,448	4,457
	<u>1,448</u>	<u>4,457</u>

9 CALLED UP SHARE CAPITAL

Number	Class	Nominal value	31 12 07 £	31 12 06 £
100	Ordinary	1	<u>100</u>	<u>100</u>

S M Tech Limited

Notes to the Financial Statements continued
for the Year Ended 31 December 2007

10 **RESERVES**

	Profit and loss account £
At 1 January 2007	5,307
Profit for the year	45,000
Dividends	(21,688)
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At 31 December 2007	28,619
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