

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004
FOR
SMART PHONE SYSTEMS LIMITED



**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

SMART PHONE SYSTEMS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2004**

DIRECTOR: M Tariq

SECRETARY: R Tariq

REGISTERED OFFICE: 163 Francis Road
London
E10 6NT

REGISTERED NUMBER: 2817575 (England and Wales)

ACCOUNTANTS: Dean Sullivan Limited
Chartered Certified Accountants
163 Francis Road
London
E10 6NT

SMART PHONE SYSTEMS LIMITED

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2004**

		31.12.04		31.12.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		7,502		10,720
CURRENT ASSETS:					
Stocks		118,321		94,724	
Debtors		114,699		441,243	
Cash at bank and in hand		132		13,809	
		233,152		549,776	
CREDITORS: Amounts falling due within one year		191,208		511,876	
NET CURRENT ASSETS:			41,944		37,900
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£49,446</u>		<u>£48,620</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			49,346		48,520
SHAREHOLDERS' FUNDS:			<u>£49,446</u>		<u>£48,620</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 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 abbreviated accounts have 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:

Mahmmed Totia

- Director

Approved by the Board on 18 August 2005

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004

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 June 2002).

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.

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Stocks

Stock is 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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2004	40,725
Additions	1,405
	<hr/>
At 31 December 2004	42,130
	<hr/>
DEPRECIATION:	
At 1 January 2004	30,006
Charge for year	4,622
	<hr/>
At 31 December 2004	34,628
	<hr/>
NET BOOK VALUE:	
At 31 December 2004	7,502
	<hr/>
At 31 December 2003	10,720
	<hr/>

SMART PHONE SYSTEMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.12.04	31.12.03
		value:	£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.04	31.12.03
		value:	£	£
100	Ordinary	1	<u>100</u>	<u>100</u>