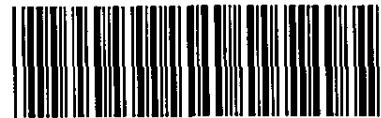


COMPANY REGISTRATION NUMBER 5641521

**SMARTCOM SOFTWARE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2007**

THURSDAY



\*AVXN6476\*

A31

23/10/2008

180

COMPANIES HOUSE

**TML**  
Chartered Certified Accountants  
TML House  
1a The Anchorage  
Gosport  
Hampshire  
PO12 1LY

# **SMARTCOM SOFTWARE LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2007**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>2</b>

# SMARTCOM SOFTWARE LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2007

	Note	2007 £	£	2006 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			1,281		1,507
<b>CURRENT ASSETS</b>					
Stocks		3,011		4,290	
Debtors		2,029		7,182	
Cash at bank and in hand		23,815		806	
		28,855		12,278	
<b>CREDITORS: Amounts falling due within one year</b>		29,452		10,379	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(597)		1,899
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			684		3,406
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3		100		100
Profit and loss account			584		3,306
<b>SHAREHOLDERS' FUNDS</b>			684		3,406

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on 21 October 2008

T THORNTON ESO  
Director



The notes on pages 2 to 3 form part of these abbreviated accounts

**SMARTCOM SOFTWARE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2007**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 15% reducing balance basis

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

**SMARTCOM SOFTWARE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2007**

**1. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2007 and 31 December 2007	<u>1,773</u>
<b>DEPRECIATION</b>	
At 1 January 2007	266
Charge for year	<u>226</u>
At 31 December 2007	<u>492</u>
<b>NET BOOK VALUE</b>	
At 31 December 2007	<u>1,281</u>
At 31 December 2006	<u>1,507</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2007 £</b>	<b>2006 £</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	<b>2007 No</b>	<b>£</b>	<b>2006 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>