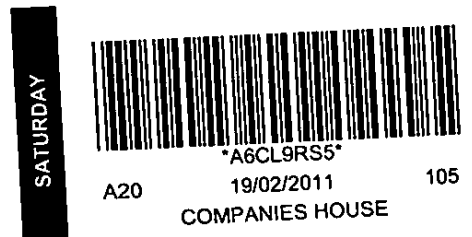


Company Registration number 5464783

SMART PICTURES LIMITED

Abbreviated Accounts

For the year ended 31 May 2010



SMART PICTURES LIMITED

Financial statements for the year ended 31 May 2010

<i>Contents</i>	<i>Pages</i>
Balance sheet	1
Notes to the financial statements	2

SMART PICTURES LIMITED

Abbreviated balance sheet as at 31 May 2010

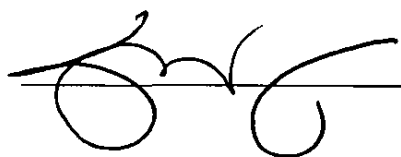
	<u>Notes</u>	<u>2010</u> £	<u>2009</u> £
Fixed assets			
Tangible assets	2	8,958	10,010
Current assets			
Debtors		722	386
Cash at bank and in hand		<u>1,756</u>	<u>3,551</u>
		2,478	3,937
Creditors: amounts falling due within one year		<u>(6,577)</u>	<u>(7,478)</u>
Net current liabilities		<u>(4,099)</u>	<u>(3,541)</u>
Total assets less current liabilities		<u>4,859</u>	<u>6,469</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>4,858</u>	<u>6,468</u>
Shareholders' funds		<u>4,859</u>	<u>6,469</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 May 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the board of directors on 15 February 2011 and signed on its behalf



Christopher James - Director

The notes on pages 2 to 2 form part of these financial statements

SMART PICTURES LIMITED

Notes to the abbreviated accounts for the year ended 31 May 2010

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Equipment, fixtures and fittings 25% written down value

2 Fixed assets

	<i>Tangible fixed assets</i> £
Cost:	
At 1 June 2009	27,275
Additions	<u>1,934</u>
At 31 May 2010	<u>29,209</u>
Depreciation:	
At 1 June 2009	17,265
Provision for the year	<u>2,986</u>
At 31 May 2010	<u>20,251</u>
Net book value:	
At 31 May 2010	<u><u>8,958</u></u>
At 31 May 2009	<u><u>10,010</u></u>

3 Transactions in which the directors have an interest

The following loans to directors subsisted during the year ended 31 May 2010

	<i>Balance outstanding at start of year</i> £	<i>Balance outstanding at end of year</i> £	<i>Maximum balance outstanding during year</i> £
Christopher James	<u>386</u>	<u>722</u>	<u>-</u>