

SML Asset Management Limited

Abbreviated Accounts

30 November 2012

**SML Asset Management Limited****Registered number:** 07451866**Abbreviated Balance Sheet****as at 30 November 2012**

	<b>Notes</b>	<b>2012</b> <b>£</b>	<b>2011</b> <b>£</b>
<b>Current assets</b>			
Debtors	35,788	29,601	
Cash at bank and in hand	37	1,149	
	<u>35,825</u>	<u>30,750</u>	
<b>Creditors: amounts falling due within one year</b>	(35,272)	(19,837)	
<b>Net current assets</b>		553	10,913
<b>Net assets</b>		<u>553</u>	<u>10,913</u>
<b>Capital and reserves</b>			
Called up share capital	2	4	4
Profit and loss account		549	10,909
<b>Shareholders' funds</b>		<u>553</u>	<u>10,913</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr S Loizou

Director

Approved by the board on 22 April 2013

**SML Asset Management Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 November 2012**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

<b>2 Share capital</b>	<b>Nominal value</b>	<b>2012 Number</b>	<b>2012 £</b>	<b>2011 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	4	<u>4</u>	<u>4</u>