

SWANSIDE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
5TH APRIL 1997

Registered number: 3225640



JOHN GRETTON AND COMPANY
CHARTERED ACCOUNTANTS
Bournemouth

SWANSIDE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the period ended 5th April 1997

CONTENTS

	Page
Abbreviated balance sheet	1
Notes on abbreviated financial statements	2

SWANSIDE LIMITED
 ABBREVIATED BALANCE SHEET
 at 5th April 1997

	Note	1997 £	£
Fixed assets			
Tangible assets	2		18,381
Current assets			
Debtors		3,629	
		3,629	
Creditors: amounts falling due within one year		(26,564)	
Net current liabilities			(22,935)
Total assets less current liabilities			(4,554)
Capital and reserves			
Called up share capital	3		100
Profit and loss account			(4,654)
Total shareholders' funds			(4,554)

continued

SWANSIDE LIMITED

ABBREVIATED BALANCE SHEET
(continued)

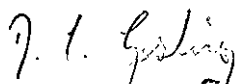
at 5th April 1997

The director considers that for the period ended 5th April 1997 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 period and of its profit or loss for the financial period 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 financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 1 to 2 were approved by the board of directors on **2nd February 1998** and signed on its behalf by:


D. C. Gosling
Chairman

SWANSIDE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

5th April 1997

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Motor vehicles 25% of written down value

2 Fixed assets

Cost	Tangible fixed assets £
Additions	24,869
Disposals	(361)
5th April 1997	<u>24,508</u>
Depreciation	
Charge for period	(6,127)
5th April 1997	<u>6,127</u>
Net book amount	
5th April 1997	<u><u>18,381</u></u>

SWANSIDE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

5th April 1997

3 Called up share capital

	1997	
	Number of shares	£
Authorised		
Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted called up and fully paid		
Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

4 Accounting period

The company was incorporated on 16th. July 1996, and commenced trading on 4th. November 1996.