

SWANSIDE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2000



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SWANSIDE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 5TH APRIL 2000

	Notes	2000	1999
		£	£
Fixed assets	2		
Tangible fixed assets		13,476	11,203
Current assets			
Stock		565	607
Debtors		5,755	25,231
Cash at bank and in hand		9,050	-
		15,370	25,838
Creditors: amounts falling due within one year		(27,577)	(35,048)
Net current liabilities		(12,207)	(9,210)
Total assets less current liabilities		1,269	1,993
Capital and reserves			
Share capital	3	100	100
Profit and loss account		1,169	1,893
Shareholders' funds		1,269	1,993

The director is of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 5th April 2000.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that he is responsible 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 the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated financial statements were approved by the board on behalf.

and signed on its


Mr D C Gosling
Director

10.1.2001

The notes on pages 2 to 3 form part of these financial statements.

SWANSIDE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2000

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, by the reducing balance method:

Plant and machinery	25%
Motor vehicles	25%

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to crystallise.

2 Fixed assets

	Tangible fixed assets	Total
	£	£
Cost		
At 6th April 1999	25,217	25,217
Additions	6,783	6,783
At 5th April 2000	32,000	32,000
Depreciation and amortisation		
At 6th April 1999	14,014	14,014
Charge for the year	4,510	4,510
At 5th April 2000	18,524	18,524
Net book value		
At 5th April 2000	13,476	13,476
At 5th April 1999	11,203	11,203

SWANSIDE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2000

3	Share capital	2000 £	1999 £
	Authorised		
	1,000 Ordinary shares of £1.00 each	1,000	1,000
		<u>1,000</u>	<u>1,000</u>
	Allotted		
	100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100
		<u>100</u>	<u>100</u>

4 Transactions with director

During the year transactions were recorded between the company and Southern Services, a business under the sole proprietorship of the director. Sales to Southern Services during the year amounted to £22,563 (1999: £54,291), and purchases from Southern Services amounted to £nil (1999: £6,068). All transactions took place on normal trading terms. At the year end the company owed £9,921.86 to Southern Services (1999: £19,519 owed by Southern Services).

5 Control of the company

In the director's opinion the company is controlled by Mr D Gosling, the director of the company, and his wife, Mrs J E Gosling, who is the company secretary. Mr and Mrs Gosling each hold 50 shares in the company.