

Registered number
3225640

SWANSIDE LIMITED

Abbreviated Accounts

5 April 2004



SWANSIDE LIMITED
Abbreviated Balance Sheet
as at 5 April 2004

	Notes	2004 £	2003 £
Fixed assets			
Intangible assets	2	195,834	-
Tangible assets	3	<u>19,595</u>	<u>14,457</u>
		215,429	14,457
Current assets			
Stocks		95	1,279
Debtors		39,941	40,762
Cash at bank and in hand		<u>-</u>	<u>51,621</u>
		40,036	93,662
Creditors: amounts falling due within one year		<u>(22,511)</u>	<u>(87,477)</u>
Net current assets		17,525	6,185
Total assets less current liabilities		<u>232,954</u>	<u>20,642</u>
Creditors: amounts falling due after more than one year		(223,693)	-
Provisions for liabilities and charges		(35)	(35)
Net assets		<u>9,226</u>	<u>20,607</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		<u>9,126</u>	<u>20,507</u>
Shareholders' funds		<u>9,226</u>	<u>20,607</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



D Gosling
Director

Approved by the board on 30 September 2004

SWANSIDE LIMITED

Notes to the Abbreviated Accounts for the year ended 5 April 2004

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

SWANSIDE LIMITED

Notes to the Abbreviated Accounts for the year ended 5 April 2004

2 Intangible fixed assets

£

Cost

Additions

200,000

At 5 April 2004

200,000

Amortisation

Provided during the year

4,166

At 5 April 2004

4,166

Net book value

At 5 April 2004

195,834

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

3 Tangible fixed assets

£

Cost

At 6 April 2003

45,158

Additions

8,821

At 5 April 2004

53,979

Depreciation

At 6 April 2003

30,701

Charge for the year

3,683

At 5 April 2004

34,384

Net book value

At 5 April 2004

19,595

At 5 April 2003

14,457

4 Share capital

2004

2003

£

£

Authorised:

Ordinary shares of £1 each

1,000

1,000

2004

2003

2004

2003

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each

100

100

100

100

SWANSIDE LIMITED

Notes to the Abbreviated Accounts for the year ended 5 April 2004

5 Transactions with the director

On 31 October 2003 the company purchased the business assets of Southern Services, a proprietorship owned by the director. The amounts paid were as follows:

Goodwill	£200,000
Plant and machinery	£1,270
Motor vehicles	£7,276