

Registered number
03225640

SWANSIDE LIMITED

Abbreviated Accounts

31 March 2012



SWANSIDE LIMITED**Registered number:**

03225640

**Abbreviated Balance Sheet
as at 31 March 2012**

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	115,834	125,834
Tangible assets	3	<u>22,328</u>	<u>11,728</u>
		138,162	137,562
Current assets			
Stocks		300	300
Debtors		266,116	140,402
Cash at bank and in hand		<u>103,202</u>	<u>100,723</u>
		369,618	241,425
Creditors: amounts falling due within one year		<u>(117,701)</u>	<u>(137,088)</u>
Net current assets		251,917	104,337
Net assets		<u>390,079</u>	<u>241,899</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		389,979	241,799
Shareholders' funds		<u>390,079</u>	<u>241,899</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



D C Gosling

Director

Approved by the board on 12 July 2012

SWANSIDE LIMITED

Notes to the Abbreviated Accounts for the year ended 31 March 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

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

2 Intangible fixed assets

£

Cost

At 1 April 2011	200,000
At 31 March 2012	<u>200,000</u>

Amortisation

At 1 April 2011	74,166
Provided during the year	<u>10,000</u>
At 31 March 2012	<u>84,166</u>

Net book value

At 31 March 2012	<u>115,834</u>
At 31 March 2011	<u>125,834</u>

SWANSIDE LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

3 Tangible fixed assets **£**

Cost

At 1 April 2011	66,298
Additions	<u>18,044</u>
At 31 March 2012	<u><u>84,342</u></u>

Depreciation

At 1 April 2011	54,570
Charge for the year	<u>7,444</u>
At 31 March 2012	<u><u>62,014</u></u>

Net book value

At 31 March 2012	<u><u>22,328</u></u>
At 31 March 2011	<u><u>11,728</u></u>

4 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

5 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
D C Gosling Directors loan account	(15,259)	89,277	-	74,018
Mrs J E Gosling Directors loan account	(15,259)	89,277	-	74,018
	<u>(30,518)</u>	<u>178,554</u>	<u>-</u>	<u>148,036</u>

Interest of £2,903 was paid to the company in the year by the directors in respect of the overdrawn loan accounts. The directors loans were repaid within 9 month's of the accounting year end.