

Registered number

03225640

SWANSIDE LIMITED

Abbreviated Accounts

31 March 2016

SWANSIDE LIMITED**Registered number:** 03225640**Abbreviated Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	75,834	85,834
Tangible assets	3	42,242	39,968
		<u>118,076</u>	<u>125,802</u>
Current assets			
Stocks	300	300	
Debtors	157,292	191,539	
Cash at bank and in hand	978,063	782,668	
	<u>1,135,655</u>	<u>974,507</u>	
Creditors: amounts falling due within one year			
	(149,893)	(131,513)	
Net current assets		<u>985,762</u>	<u>842,994</u>
Net assets		<u><u>1,103,838</u></u>	<u><u>968,796</u></u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		1,103,738	968,696
Shareholders' funds		<u><u>1,103,838</u></u>	<u><u>968,796</u></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 D C Gosling

Director

Approved by the board on 28 June 2016

SWANSIDE LIMITED

Notes to the Abbreviated Accounts for the year ended 31 March 2016

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 January 2015).

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 2015	200,000
At 31 March 2016	<u>200,000</u>

Amortisation

At 1 April 2015	114,166
Provided during the year	<u>10,000</u>
At 31 March 2016	<u>124,166</u>

Net book value

At 31 March 2016	<u>75,834</u>
At 31 March 2015	<u>85,834</u>

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

3 Tangible fixed assets £

Cost

At 1 April 2015	124,338
Additions	<u>16,354</u>
At 31 March 2016	<u>140,692</u>

Depreciation

At 1 April 2015	84,370
Charge for the year	14,080
At 31 March 2016	<u>98,450</u>

Net book value

At 31 March 2016	<u>42,242</u>
At 31 March 2015	<u>39,968</u>

4 Share capital	Nominal value	2016 Number	2016 £	2015 £
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 £
Mr D C Gosling				
Directors loan account	3,000	15,424	(3,000)	15,424
Mrs J E Gosling				
Directors loan account	2,999	15,423	(2,999)	15,423
	<u>5,999</u>	<u>30,847</u>	<u>(5,999)</u>	<u>30,847</u>

Interest of £559 (2015: £5,086) was paid to the company in the year by the directors in respect of the overdrawn loan account.

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