

SWANPRIDE LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2000

Registered number: 03440513



LITHGOW, PERKINS & CO
CHARTERED ACCOUNTANTS

Harrogate

SWANPRIDE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 2000

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SWANPRIDE LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

**Accountants' report
on the unaudited financial statements to the directors of
Swanpride Limited**

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 5) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2000, set out on pages 4 to 10, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'



LITHGOW, PERKINS & CO
Chartered Accountants

Crown Chambers
Princes Street
Harrogate

16 October 2000

SWANPRIDE LIMITED
ABBREVIATED BALANCE SHEET
at 31 March 2000

	Note	£	2000 £	£	1999 £
Fixed assets					
Intangible assets	2		19,731		22,197
Tangible assets	2		10,105		609
			<u>29,836</u>		<u>22,806</u>
Current assets					
Stocks		22,763		15,840	
Debtors		19,667		24,537	
Cash at bank and in hand		1,048		627	
		<u>43,478</u>		<u>41,004</u>	
Creditors: amounts falling due within one year		<u>(78,423)</u>		<u>(87,551)</u>	
Net current liabilities			(34,945)		(46,547)
Total assets less current liabilities			(5,109)		(23,741)
Creditors: amounts falling due after more than one year	3		(21,708)		-
			<u>(26,817)</u>		<u>(23,741)</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			(26,819)		(23,743)
Total shareholders' funds			<u>(26,817)</u>		<u>(23,741)</u>

continued

SWANPRIDE LIMITED**ABBREVIATED BALANCE SHEET**
(continued)

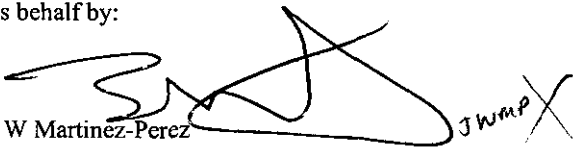
at 31 March 2000

The directors consider that for the year ended 31 March 2000 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 year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities 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 year and of its profit or loss for the financial year 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 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 16 October 2000 and signed on its behalf by:

X  J W Martinez-Perez
Director

SWANPRIDE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement 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 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:

Other tangible fixed assets	15% on the straight line method
Goodwill	over 10 years

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to fall due in the foreseeable future.

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2000

2 Fixed assets

Cost	Intangible fixed assets £	Tangible fixed assets £	Total £
1 April 1999	24,663	716	25,379
Additions	-	11,298	11,298
31 March 2000	24,663	12,014	36,677
Depreciation			
1 April 1999	2,466	107	2,573
Charge for the year	2,466	1,802	4,268
31 March 2000	4,932	1,909	6,841
Net book amount			
31 March 2000	19,731	10,105	29,836
1 April 1999	22,197	609	22,806

3 Creditors:

	2000 £	1999 £
Creditors include the following amounts:		
Amounts falling due after more than five years:		
Other loans	6,125	-

4 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	100	100	100	100
Allotted called up and fully paid				
Ordinary shares of £1 each	2	2	2	2

SWANPRIDE LIMITED**NOTES ON ABBREVIATED FINANCIAL STATEMENTS****31 March 2000****5 Directors' interests and loans**

J W Martinez-Perez, a director of this company, controls J W Martinez-Perez Limited which owns 50% of the share capital of this company. The company owed J W Martinez-Perez Limited £48,338 at the year end (1999: £26,736). The company owed J W Martinez-Perez £32,958 at the year end (1999:£20,418) Other debtors includes £1,802 (1999:£1,802) due from J Bird who was a director at 31 March 2000.