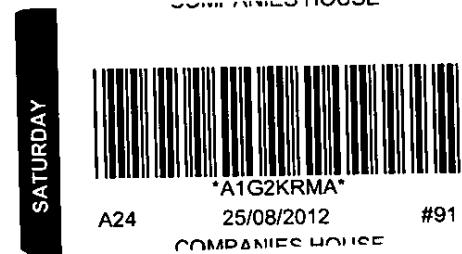


**SWANPRIDE LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2012**



**LITHGOW PERKINS LLP**  
Chartered Accountants  
Crown Chambers  
Princes Street  
Harrogate

**SWANPRIDE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2012**

| <b>CONTENTS</b>                                                                              | <b>PAGE</b> |
|----------------------------------------------------------------------------------------------|-------------|
| Report to the director on the preparation of the<br>unaudited statutory financial statements | <b>1</b>    |
| Abbreviated Balance sheet                                                                    | <b>2</b>    |
| Notes to the Abbreviated accounts                                                            | <b>4</b>    |

# **SWANPRIDE LIMITED**

## **REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SWANPRIDE LIMITED**

**YEAR ENDED 31 MARCH 2012**

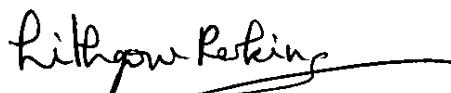
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Swanpride Limited for the year ended 31 March 2012 as set out on pages 2 to 7 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com](http://www.icaew.com)

This report is made solely to the director of Swanpride Limited, in accordance with the terms of our engagement letter dated 24 April 2012. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Swanpride Limited and state those matters that we have agreed to state to him, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at [www.icaew.com](http://www.icaew.com). To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Swanpride Limited and its director for our work or for this report.

It is your duty to ensure that Swanpride Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Swanpride Limited. You consider that Swanpride Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Swanpride Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.



LITHGOW PERKINS LLP  
Chartered Accountants

Crown Chambers  
Princes Street  
Harrogate

27 July 2012

**SWANPRIDE LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2012**

|                                                                | Note     | 2012<br>£      | 2011<br>£      |
|----------------------------------------------------------------|----------|----------------|----------------|
| <b>FIXED ASSETS</b>                                            | <b>2</b> |                |                |
| Intangible assets                                              |          | -              | -              |
| Tangible assets                                                |          | <u>27,889</u>  | <u>19,158</u>  |
|                                                                |          | <u>27,889</u>  | <u>19,158</u>  |
| <b>CURRENT ASSETS</b>                                          |          |                |                |
| Stocks                                                         |          | 178,782        | 188,362        |
| Debtors                                                        |          | 140,235        | 95,613         |
| Cash at bank and in hand                                       |          | <u>5,137</u>   | <u>6,581</u>   |
|                                                                |          | 324,154        | 290,556        |
| <b>CREDITORS: Amounts falling due within one year</b>          | <b>3</b> | <u>219,445</u> | <u>243,183</u> |
| <b>NET CURRENT ASSETS</b>                                      |          | <u>104,709</u> | <u>47,373</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |          | <u>132,598</u> | <u>66,531</u>  |
| <b>CREDITORS: Amounts falling due after more than one year</b> | <b>4</b> | 22,500         | 30,000         |
| <b>PROVISIONS FOR LIABILITIES</b>                              |          | <u>2,800</u>   | <u>600</u>     |
|                                                                |          | <u>107,298</u> | <u>35,931</u>  |
| <b>CAPITAL AND RESERVES</b>                                    |          |                |                |
| Called-up equity share capital                                 | <b>7</b> | 100            | 100            |
| Profit and loss account                                        |          | <u>107,198</u> | <u>35,831</u>  |
| <b>SHAREHOLDERS' FUNDS</b>                                     |          | <u>107,298</u> | <u>35,931</u>  |

The Balance sheet continues on the following page  
The notes on pages 4 to 7 form part of these abbreviated accounts.

# SWANPRIDE LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

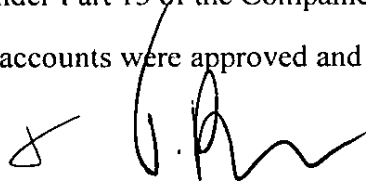
The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 27 July 2012

J P COCKER



Company Registration Number 03440513

The notes on pages 4 to 7 form part of these abbreviated accounts.

## 1. ACCOUNTING POLICIES

**SWANPRIDE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2012**

**1. ACCOUNTING POLICIES** *(continued)*

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**SWANPRIDE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2012**

**2. FIXED ASSETS**

|                         | Intangible<br>Assets<br>£ | Tangible<br>Assets<br>£ | Total<br>£    |
|-------------------------|---------------------------|-------------------------|---------------|
| <b>COST</b>             |                           |                         |               |
| At 1 April 2011         | 30,869                    | 57,729                  | 88,598        |
| Additions               | —                         | 19,120                  | 19,120        |
| Disposals               | —                         | (9,395)                 | (9,395)       |
| <b>At 31 March 2012</b> | <u>30,869</u>             | <u>67,454</u>           | <u>98,323</u> |
| <b>DEPRECIATION</b>     |                           |                         |               |
| At 1 April 2011         | 30,869                    | 38,571                  | 69,440        |
| Charge for year         | —                         | 7,887                   | 7,887         |
| On disposals            | —                         | (6,893)                 | (6,893)       |
| <b>At 31 March 2012</b> | <u>30,869</u>             | <u>39,565</u>           | <u>70,434</u> |
| <b>NET BOOK VALUE</b>   |                           |                         |               |
| <b>At 31 March 2012</b> | <u>—</u>                  | <u>27,889</u>           | <u>27,889</u> |
| At 31 March 2011        | <u>—</u>                  | <u>19,158</u>           | <u>19,158</u> |

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

|                          | 2012<br>£ | 2011<br>£  |
|--------------------------|-----------|------------|
| Hire purchase agreements | <u>—</u>  | <u>404</u> |

**4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

|                 | 2012<br>£     | 2011<br>£     |
|-----------------|---------------|---------------|
| Other creditors | <u>22,500</u> | <u>30,000</u> |

**5. DIRECTOR'S CURRENT ACCOUNTS**

The balance owed to/(by) the director at the 31 March 2012 were as follows

|                           | 2012<br>£      | 2011<br>£     |
|---------------------------|----------------|---------------|
| Directors current account | <u>(1,132)</u> | <u>30,390</u> |

# SWANPRIDE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

### 5. DIRECTOR'S CURRENT ACCOUNTS *(continued)*

The maximum outstanding during the year by the director J P Cocker was £1,132

### 6. CONTROLLING INTEREST

The company is under the control of the director

### 7. SHARE CAPITAL

**Authorised share capital:**

|                                    | 2012           | 2011           |
|------------------------------------|----------------|----------------|
|                                    | £              | £              |
| 100,000 Ordinary shares of £1 each | <u>100,000</u> | <u>100,000</u> |

**Allotted, called up and fully paid:**

|                                | 2012       |            | 2011       |            |
|--------------------------------|------------|------------|------------|------------|
|                                | No         | £          | No         | £          |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |

### 8. RELATED PARTY TRANSACTIONS

Included in other creditors due after one year is a loan of £22,500 (2011 £30,000) received from a family trust in which R S Martinez - Perez, formerly a director of the company, has a beneficial interest in

During the year dividends totalling £30,000 (2011 £32,500) were paid to the director and connected persons