REGISTERED NUMBER: 04578956 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2017

FOR

CHRIS SWABEY LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2017

DIRECTORS:	C R J Swabey S J Swabey
SECRETARY:	Mrs B J Swabey
REGISTERED OFFICE:	44 Sarahs Lane Padstow Cornwall PL28 8EW
REGISTERED NUMBER:	04578956 (England and Wales)
ACCOUNTANTS:	Whitakers Chartered Accountants Bryndon House 5/7 Berry Road Newquay Cornwall TR7 1AD

BALANCE SHEET
28 FEBRUARY 2017

	Notes	28.2.17 £	£	29.2.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		4,925		6,142
			4,925		6,142
CURRENT ASSETS					
Stocks		27,742		21,561	
Debtors	6	8,777		23,345	
Cash at bank		52,022		13,793	
		88,541		58,699	
CREDITORS					
Amounts falling due within one year	7	62,308		57,745	
NET CURRENT ASSETS			26,233		954
TOTAL ASSETS LESS CURRENT LIABILITIES			31,158		7,096
PROVISIONS FOR LIABILITIES			780		979
NET ASSETS			30,378		6,117
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			30,278		6,017
SHAREHOLDERS' FUNDS			30,378		6,117

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
28 FEBRUARY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18 April 2017 and were signed on its behalf by:

C R J Swabey - Director

S J Swabey - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

1. STATUTORY INFORMATION

Chris Swabey Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents sales of goods and services , excluding value added tax.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Goodwill
Goodwill , being the amount paid in connection with the acquisition of a business in 2003, has been fully amortised.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 March 2016	
and 28 February 2017	5,000
AMORTISATION	
At 1 March 2016	
and 28 February 2017	5,000
NET BOOK VALUE	
At 28 February 2017	-
At 29 February 2016	-

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 March 2016	2,302	48,862	1,460	52,624
Additions	-	-	419	419
At 28 February 2017	2,302	48,862	1,879	53,043
DEPRECIATION				
At 1 March 2016	1,924	43,229	1,329	46,482
Charge for year	57	1,408	171	1,636
At 28 February 2017	1,981	44,637	1,500	48,118
NET BOOK VALUE				
At 28 February 2017	321	4,225	379	4,925
At 29 February 2016	378	5,633	131	6,142

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.17 £	29.2.16 £
Trade debtors	8,777	23,345

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.17 £	29.2.16 £
Trade creditors	11,420	7,853
Tax	12,327	11,916
Social security and other taxes	12,527	10,373
Other creditors	44	-
Directors' current accounts	24,717	26,330
Accrued expenses	1,273	1,273
	62,308	57,745

8. **RELATED PARTY DISCLOSURES**

The company is controlled by its directors, by virtue of the fact that they own 100% of the company's ordinary issued share capital.

During the year, dividends of £23,760 (2016 £41,780) were paid to the directors during the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.