

Registered Number 04625607

SWIFT PLUMBING & HEATING LIMITED

Abbreviated Accounts

31 May 2009

SWIFT PLUMBING & HEATING LIMITED
Registered Number 04625607
Balance Sheet as at 31 May 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible	2		44,240		47,400
Tangible	3		<u>32,176</u>		<u>31,139</u>
Total fixed assets			76,416		78,539
Current assets					
Stocks		6,000		6,000	
Debtors		39,399		60,013	
Cash at bank and in hand		104,545		117,146	
Total current assets		<u>149,944</u>		<u>183,159</u>	
Creditors: amounts falling due within one year		(72,965)		(112,811)	
Net current assets			76,979		70,348
Total assets less current liabilities			<u>153,395</u>		<u>148,887</u>
Creditors: amounts falling due after one year			(1,125)		(5,625)
Total net Assets (liabilities)			152,270		143,262
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			<u>152,268</u>		<u>143,260</u>
Shareholders funds			<u>152,270</u>		<u>143,262</u>

- a. For the year ending 31 May 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 February 2010

And signed on their behalf by:

M Senior, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 May 2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

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. 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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Deferred tax Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Goodwill Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortized over its estimated useful life of twenty years.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00% Reducing Balance
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2 Intangible fixed assets

Cost Or Valuation	£
At 31 May 2008	63,200
At 31 May 2009	<u>63,200</u>
Depreciation	
At 31 May 2008	15,800
Charge for year	3,160
At 31 May 2009	<u>18,960</u>
Net Book Value	
At 31 May 2008	47,400
At 31 May 2009	<u>44,240</u>

3 Tangible fixed assets

Cost	£
At 31 May 2008	50,792
additions	13,925
disposals	(5,000)
revaluations	
transfers	
At 31 May 2009	<u>59,717</u>
Depreciation	
At 31 May 2008	19,653
Charge for year	9,013

on disposals	(1,125)
At 31 May 2009	<u>27,541</u>

Net Book Value	
At 31 May 2008	31,139
At 31 May 2009	<u>32,176</u>

4 Share capital

	2009 £	2008 £
Authorised share capital:		
2 Ordinary of £1.00 each	2	2
Allotted, called up and fully paid:		
2 Ordinary of £1.00 each	2	2