

Registered Number 04625607

Swift Plumbing & Heating Limited

Abbreviated Accounts

31 May 2012

Swift Plumbing & Heating Limited

Registered Number 04625607

Company Information

Registered Office:

18A Moat Lane
Wickersley
Rotherham
South Yorkshire
S66 1DZ

Reporting Accountants:

Andertons Liversidge & Co
Chartered Accountants
12 - 14 Percy Street
Rotherham
South Yorkshire
S65 1ED

Swift Plumbing & Heating Limited**Registered Number 04625607****Balance Sheet as at 31 May 2012**

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		34,760		37,920
Tangible	3		13,396		20,832
			<u>48,156</u>		<u>58,752</u>
Current assets					
Stocks		400		700	
Debtors		71,020		31,767	
Cash at bank and in hand		3,452		11,029	
Total current assets		<u>74,872</u>		<u>43,496</u>	
Creditors: amounts falling due within one year		(23,717)		(11,896)	
Net current assets (liabilities)			51,155		31,600
Total assets less current liabilities			<u>99,311</u>		<u>90,352</u>
Total net assets (liabilities)			<u>99,311</u>		<u>90,352</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			99,309		90,350
Shareholders funds			<u>99,311</u>		<u>90,352</u>

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- a. For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 12 November 2012

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 2012

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of zero years.

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

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

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% on reducing balance
Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 June 2011	<u>63,200</u>
At 31 May 2012	<u>63,200</u>

Amortisation

At 01 June 2011	25,280
Charge for year	<u>3,160</u>
At 31 May 2012	<u>28,440</u>

Net Book Value		
At 31 May 2012	34,760	
At 31 May 2011	<u>37,920</u>	
3 Tangible fixed assets		
		Total
Cost		£
At 01 June 2011		57,839
Disposals	-	<u>(8,500)</u>
At 31 May 2012	-	<u>49,339</u>
Depreciation		
At 01 June 2011		37,007
Charge for year		5,208
On disposals	-	<u>(6,272)</u>
At 31 May 2012	-	<u>35,943</u>
Net Book Value		
At 31 May 2012		13,396
At 31 May 2011	-	<u>20,832</u>

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	0

5 **RELATED PARTY DISCLOSURES**

During the year the company provided a loan to the director. The director withdrew £48,715 and made repayments of £11,090. At the year end the company was owed £40,899 (2011 £3,274) Interest has been charged on the above loan at the official rate as specified by HMRC. The director and his wife, Mr and Mrs Senior, each received a dividend of £5,000 (2011 £12,000 each)