

Abbreviated Unaudited Accounts For The Year Ended 31 May 2015

for

Swift Plumbing & Heating Limited

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

**Contents of the Abbreviated Accounts
For The Year Ended 31 May 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Swift Plumbing & Heating Limited

**Company Information
For The Year Ended 31 May 2015**

DIRECTOR: M Senior

SECRETARY: Mrs S Senior

REGISTERED OFFICE: 18A Moat Lane
Wickersley
Rotherham
South Yorkshire
S66 1DZ

REGISTERED NUMBER: 04625607 (England and Wales)

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

Abbreviated Balance Sheet
31 May 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		25,280		28,440
Tangible assets	3		<u>9,344</u>		<u>12,838</u>
			34,624		41,278
CURRENT ASSETS					
Stocks		1,200		1,500	
Debtors		3,030		9,691	
Cash at bank		<u>2,838</u>		<u>1,001</u>	
		7,068		12,192	
CREDITORS					
Amounts falling due within one year		<u>19,101</u>		<u>18,740</u>	
NET CURRENT LIABILITIES			<u>(12,033)</u>		<u>(6,548)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>22,591</u>		<u>34,730</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>22,589</u>		<u>34,728</u>
SHAREHOLDERS' FUNDS			<u>22,591</u>		<u>34,730</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 29 November 2015 and were signed by:

M Senior - Director

**Notes to the Abbreviated Accounts
For The Year Ended 31 May 2015**

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 nil years.

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 etc - 25% on reducing balance

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2014	
and 31 May 2015	63,200
AMORTISATION	
At 1 June 2014	34,760
Amortisation for year	3,160
At 31 May 2015	37,920
NET BOOK VALUE	
At 31 May 2015	25,280
At 31 May 2014	28,440

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 May 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2014	31,944
Disposals	(6,497)
At 31 May 2015	<u>25,447</u>
DEPRECIATION	
At 1 June 2014	19,106
Charge for year	3,116
Eliminated on disposal	(6,119)
At 31 May 2015	<u>16,103</u>
NET BOOK VALUE	
At 31 May 2015	<u>9,344</u>
At 31 May 2014	<u>12,838</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015	2014
		£1	£	£
2	Ordinary		<u>2</u>	<u>2</u>

5. **RELATED PARTY DISCLOSURES**

M Senior
Director

During the year the company provided a loan to the directors. The director withdrew £53,919 (2014 £54,720) and made repayments of £50,590 (2014 £104,127). At the year end the company owed the director £3,787 (2014 £7,116).

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 £20,000 (2014 £41,500 each)

	2015	2014
	£	£
Amount due to related party at the balance sheet date	<u>3,787</u>	<u>7,116</u>

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.