

THE SWAN AT SOUTHROP LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

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30/03/2013

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COMPANIES HOUSE

THE SWAN AT SOUTHPROP LIMITED
REGISTERED NUMBER: 05506721

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	3	811,800	831,219
CURRENT ASSETS			
Debtors		84,917	32,759
CREDITORS amounts falling due within one year		(262,475)	(294,132)
NET CURRENT LIABILITIES		(177,558)	(261,373)
TOTAL ASSETS LESS CURRENT LIABILITIES		634,242	569,846
CREDITORS amounts falling due after more than one year	4	(155,456)	(169,688)
NET ASSETS		478,786	400,158
CAPITAL AND RESERVES			
Called up share capital	5	1,000,000	1,000,000
Profit and loss account		(521,214)	(599,842)
SHAREHOLDERS' FUNDS		478,786	400,158

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by



M M Bertoli
Director

Date 27th March 2013

The notes on pages 2 to 4 form part of these financial statements

THE SWAN AT SOUTHPROP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES

1.1 Accounting Convention

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Basis of Preparation

The accounts have been prepared on the going concern basis. This is based on the continued support of the bank and directors.

1.3 Turnover

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

1.4 Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of five years. As at 30 June 2012, Goodwill has been fully amortised.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Plant & machinery	-	25% on reducing balance
Fixtures & fittings	-	25% on reducing balance
Computer equipment	-	25% on reducing balance

1.6 Deferred taxation

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

1.7 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.

THE SWAN AT SOUTHPROP LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

2 INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2011 and 30 June 2012	100,000
Amortisation	
At 1 July 2011 and 30 June 2012	100,000
Net book value	
At 30 June 2012	-
At 30 June 2011	-

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2011	971,755
Additions	8,398
At 30 June 2012	980,153
Depreciation	
At 1 July 2011	140,536
Charge for the year	27,817
At 30 June 2012	168,353
Net book value	
At 30 June 2012	811,800
At 30 June 2011	831,219

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

Creditors include amounts not wholly repayable within 5 years as follows

	2012 £	2011 £
Repayable by instalments	155,456	169,688

THE SWAN AT SOUTHPROP LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

5 SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>