

SW PROPERTIES (MERSEYSIDE) LIMITED

COMPANY INFORMATION

For the Year Ended 31 March 2011

DIRECTORS:

Mrs S Weir and Mr SJ Weir

SECRETARY:

Mrs S Weir

REGISTERED OFFICE:

1st Floor, 158 Liverpool Road North
Maghull
Liverpool
L31 2HP

REGISTERED NUMBER:

6376721 (England and Wales)

ACCOUNTANT:

Amazon Management Services Ltd
1st Floor, 158 Liverpool Road North
Maghull
Liverpool
L31 2HP



SW PROPERTIES (MERSEYSIDE) LTD

REPORT OF THE DIRECTORS

For the Year Ended 31 March 2011

The directors present the report with the financial statements of the company for the year 01 April 2010 to 31 March 2011

INCORPORATION

The company was incorporated on 20 September 2007 and commenced trading on 10 October 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was the purchase and refurbishment of property for rental

DIRECTOR

The director at incorporation was Mr SJ Weir. Mrs S Weir was company secretary and became joint director on 30 September 2007

ON BEHALF OF THE BOARD:



S Weir
Director



SJ Weir
Director

5 May 2011

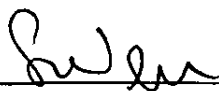
SW PROPERTIES (MERSEYSIDE) LIMITED**PROFIT AND LOSS ACCOUNT****For the Year Ended 31 March 2011**

	Notes	Year Ended 31.03.11 £	Year Ended 31.03.10 £
TURNOVER	1	-	-
Administrative expenses		(27,213)	(22,848)
Other operating income		37,533	42,083
OPERATING PROFIT/ (LOSS)	2	10,320	19,235
Interest receivable and similar income		-	-
Interest payable and similar charges		(10,525)	(10,367)
PROFIT/ (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(205)	8,868
Tax on profit/ (loss) on ordinary activities		-	(888)
PROFIT/ (LOSS) FOR FINANCIAL YEAR AFTER TAXATION		(205)	7,980
Dividends		-	-
RETAINED PROFIT/ (LOSS) FOR THE YEAR		(205) =====	7,980 =====

SW PROPERTIES (MERSEYSIDE) LIMITED**BALANCE SHEET****31 March 2011**

		2011		2010	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	4		690,000		690,000
CURRENT ASSETS					
Cash in bank and in hand		554		1,346	
Debtors	5	18,000		18,000	
		18,554		19,346	
CREDITORS					
Amounts falling due within one year	6	181,089		181,676	
NET CURRENT ASSETS/ (LIABILITIES)			(162,535)		(162,330)
TOTAL ASSETS LESS CURRENT LIABILITIES			527,465		527,670
CREDITORS	7				
Amounts falling due after more than one year			441,960		441,960
NET ASSETS			85,505		85,710
			=====		=====
CAPITAL AND RESERVES					
Called up share capital	8	2		2	
Revaluation Reserve	9	230,000		230,000	
Profit and Loss Account	9	(144,497)		(144,292)	
SHAREHOLDERS' FUNDS			85,505		85,710
			=====		=====

Signed by Directors



SW PROPERTIES (MERSEYSIDE) LIMITED

BALANCE SHEET – continued

31 March 2011

For the year ended 31 March 2011 the company is entitled to exemption from audit under section 477 (2) of the Companies Act 2006.

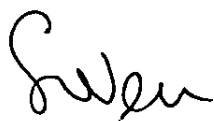
The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibility for:

- (a) ensuring that the company keeps accounting records which comply with Section 386; and
- (b) 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 applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002)

ON BEHALF OF THE BOARD:



S Weir – Director



SJ Weir – Director

Approved by the board on 5 May 2011

SW PROPERTIES (MERSEYSIDE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2010

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover

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

Investment Properties

Investment properties are those properties held for their investment potential

Investments are valued at their open market value at each year end in accordance with Statement of Standard Accounting Practice number 19. The surplus or deficit on revaluation is transferred to the revaluation reserve unless deficit below original cost is expected to be permanent, in which case it is recognised in the profit and loss for the year.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes to the current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount, which might otherwise have been included, cannot be separately identified or quantified.

2. OPERATING (LOSS)/PROFIT

The operating loss is stated after charging /(crediting) Directors emoluments and other benefits, etc

3. TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows.

	£
Current tax	0
UK Corporation tax	0
Tax on (loss)/profit on ordinary activities	<u>0</u>
	===

4. FIXED ASSET INVESTMENTS

	Investment Properties £
COST OR VALUATION	
As at 1 April 2010	690,000
NET BOOK VALUATION	
At 31 March 2011	690,000

5. CURRENT ASSETS

	2011 £	2010 £
Other Debtors	18,000	18,000
	=====	=====

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£	£
Directors' Loan Account	172,207	172,207
Other Creditors	8,882	8,581
Corporation Tax	-	888
	-----	-----
	181,089	181,676
	=====	=====

7. CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£	£
Bank Loans	441,960	441,960

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class:	Nominal Value	£
2	Ordinary	£1	2

9. RESERVES

	Profit and loss Account £	Revaluation Reserve £	Total £
At 1 April 2010	(144,292)	230,000	87,708
Loss for year	(205)		(205)
	-----	-----	-----
	(144,497)	230,000	85,503
	=====	=====	=====

SW PROPERTIES (MERSEYSIDE) LIMITED**PROFIT AND LOSS ACCOUNT****For the Year Ended 31 March 2010**

	2011		2010	
	£	£	£	£
Income		-		-
Other income				
Rents received	37,533			42,083
Bank account interest	-		-	
		37,533		42,083
Director's Remuneration	10,400		10,400	
Management fees	4,434		3,892	
Insurance	1,242		1,288	
Light and Heat	139		81	
Advertising	-		80	
Bookkeeping	300		780	
Repairs and renewals	10,375		3,973	
Professional fees	-		1,448	
Legal fees	-		520	
Miscellaneous	17		99	
		(26,907)		(22,561)
		10,626		19,522
Finance costs				
Bank charges	305		287	
Bank interest	3		196	
Loan interest	10,523		10,171	
		(10,831)		(10,654)
NET PROFIT/ (LOSS)		205		8,868