

Registered Number 07444021

SOWEST Ltd

Abbreviated Accounts

31 December 2011

SOWEST Ltd

Registered Number 07444021

Company Information

Registered Office:

Sunny Court
Church Lane
Badgworth, Axbridge
Somerset
BS26 2QP

SOWEST Ltd

Registered Number 07444021

Balance Sheet as at 31 December 2011

	Notes	2011	
		£	£
Fixed assets			
Intangible	2	28,000	
Tangible	3	7,874	
		<u>35,874</u>	-
Current assets			
Stocks		30,000	
Debtors		5,233	
Cash at bank and in hand		23,480	
Total current assets		<u>58,713</u>	-
Creditors: amounts falling due within one year		(38,377)	
Net current assets (liabilities)		20,336	
Total assets less current liabilities		<u>56,210</u>	-
Total net assets (liabilities)		<u>56,210</u>	-
Capital and reserves			
Called up share capital	4	2	
Profit and loss account		56,208	
Shareholders funds		<u>56,210</u>	-

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- a. For the year ending 31 December 2011 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 02 July 2012

And signed on their behalf by:

L Waugh, 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 December 2011

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 2010, is being amortised evenly over its estimated useful life of five 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.

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
Motor vehicles	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
Additions	<u>35,000</u>
At 31 December 2011	<u>35,000</u>

Amortisation

Charge for year	<u>7,000</u>
At 31 December 2011	<u>7,000</u>

Net Book Value

At 31 December 2011	28,000
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3 **Tangible fixed assets**

	Total
Cost	£
Additions	10,498

At 31 December 2011	-	<u>10,498</u>
Depreciation		
Charge for year	-	<u>2,624</u>
At 31 December 2011	-	<u>2,624</u>
Net Book Value		
At 31 December 2011		7,874

4 Share capital

2011
£

Allotted, called up and fully paid:
2 Ordinary shares of œ1 each
shares of £1 each

2

5 Transactions with directors

As at 31 December 2011 the directors owed the company £5,233. This was repaid within 9 months of the year end.