

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

SOWEST Ltd

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for the Year Ended 31 December 2012

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SOWEST Ltd

Company Information
for the Year Ended 31 December 2012

DIRECTORS:

S Waugh
L Waugh

REGISTERED OFFICE:

Sunny Court
Church Lane
Badgworth
Axbridge
Somerset
BS26 2QP

REGISTERED NUMBER:

07444021 (England and Wales)

ACCOUNTANTS:

Norton Accountancy Ltd
7 Soundwell Road
Staple Hill
Bristol
BS16 4QG

Abbreviated Balance Sheet

31 December 2012

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Intangible assets	2		21,000		28,000
Tangible assets	3		<u>7,312</u>		<u>7,874</u>
			28,312		35,874
CURRENT ASSETS					
Stocks		75,000		30,000	
Debtors	4	-		5,233	
Cash at bank		<u>282</u>		<u>23,480</u>	
		75,282		58,713	
CREDITORS					
Amounts falling due within one year		<u>101,770</u>		<u>38,377</u>	
NET CURRENT (LIABILITIES)/ASSETS			(26,488)		20,336
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,824</u>		<u>56,210</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>1,822</u>		<u>56,208</u>
SHAREHOLDERS' FUNDS			<u>1,824</u>		<u>56,210</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors on 6 May 2013 and were signed on its behalf by:

L Waugh - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 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 2010, is being amortised evenly over its estimated useful life of five 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.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2012	
and 31 December 2012	<u>35,000</u>
AMORTISATION	
At 1 January 2012	7,000
Amortisation for year	<u>7,000</u>
At 31 December 2012	<u>14,000</u>
NET BOOK VALUE	
At 31 December 2012	<u>21,000</u>
At 31 December 2011	<u>28,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2012	10,498
Additions	<u>1,875</u>
At 31 December 2012	<u>12,373</u>
DEPRECIATION	
At 1 January 2012	2,624
Charge for year	<u>2,437</u>
At 31 December 2012	<u>5,061</u>
NET BOOK VALUE	
At 31 December 2012	<u>7,312</u>
At 31 December 2011	<u>7,874</u>

4. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 0 (31.12.11 - £ 5,233)

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	31.12.12 £	31.12.11 £
Number:	Class:			
2	Ordinary shares of £1 each	1	<u>2</u>	<u>2</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.