

Southwest Fixings Limited

Unaudited Abbreviated Accounts

for the Period from 10 February 2011 to 31 March 2011

H W M a r t i n & C o L L P
L l o y d s B a n k C h a m b e r s
H i g h S t r e e t
C r e d i t o n
D e v o n
EX17 3AH

Southwest Fixings Limited
(Registration number: 07524607)
Abbreviated Balance Sheet at 31 March 2011

	Note	31 March 2011 £
Fixed assets		
Tangible fixed assets	<u>2</u>	782
Current assets		
Stocks		21,600
Debtors		17,901
		39,501
Creditors: Amounts falling due within one year		(40,025)
Net current liabilities		(524)
Net assets		258
Capital and reserves		
Called up share capital	<u>3</u>	20
Profit and loss account		238
Shareholders' funds		258

For the period ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 29 December 2011 and signed on its behalf by:

.....
Mr Roger John Hill
Director

The notes on pages 2 to 3 form an integral part of these financial statements.
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Southwest Fixings Limited
Notes to the Abbreviated Accounts for the Period from 10 February 2011 to 31 March 2011
..... *continued*

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and Equipment	10% - reducing balance

Stocks, work in progress and long-term contracts

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
Additions	792	792
At 31 March 2011	792	792
Amortisation		
Charge for the period	10	10

At 31 March 2011	<u>10</u>	<u>10</u>
Net book value		
At 31 March 2011	<u>782</u>	<u>782</u>
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Southwest Fixings Limited
Notes to the Abbreviated Accounts for the Period from 10 February 2011 to 31 March 2011
..... continued

3 Share capital

Allotted, called up and fully paid shares

31 March 2011

	No.	£
Ordinary of £1 each	20	20

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