

COWLING SWIFT & KITCHIN LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2016

COMPANY REGISTRATION NO. 07935708 (England and Wales)

COWLING SWIFT & KITCHIN LTD

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COWLING SWIFT & KITCHIN LTD

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2	685,713		857,142	
Tangible assets	2	5,756		11,686	
		<u>691,469</u>		<u>868,828</u>	
Current assets					
Stocks		2,352		2,907	
Debtors		230,152		280,784	
Cash at bank and in hand		292,255		126,609	
		<u>524,759</u>		<u>410,300</u>	
Creditors: amounts falling due within one year		<u>(473,212)</u>		<u>(405,805)</u>	
Net current assets			51,547		4,495
Total assets less current liabilities			<u>743,016</u>		<u>873,323</u>
Creditors: amounts falling due after more than one year			(524,755)		(760,000)
Provisions for liabilities			(696)		(1,739)
			<u>217,565</u>		<u>111,584</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			217,465		111,484
Shareholders' funds			<u>217,565</u>		<u>111,584</u>

COWLING SWIFT & KITCHIN LTD
ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2016

For the financial year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 June 2017

Mr A L Ware
Director

Company Registration No. 07935708

COWLING SWIFT & KITCHIN LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts. Attributable turnover is also recognised on unbilled client assignments, if the final outcome can be assessed with reasonable certainty as contract activity progresses and the right to consideration is earned. It is calculated by considering the amounts that can reasonably be expected to be recoverable from clients based upon time spent and expenses incurred.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures fittings and equipment	15% reducing balance and 3 years straight line
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1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

COWLING SWIFT & KITCHIN LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2015	1,200,000	28,087	1,228,087
Additions	-	3,021	3,021
At 30 September 2016	1,200,000	31,108	1,231,108
Depreciation			
At 1 October 2015	342,858	16,401	359,259
Charge for the year	171,429	8,951	180,380
At 30 September 2016	514,287	25,352	539,639
Net book value			
At 30 September 2016	685,713	5,756	691,469
At 30 September 2015	857,142	11,686	868,828

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
26 'A' ordinary shares of £1 each	26	26
26 'B' ordinary shares of £1 each	26	26
48 'C' ordinary shares of £1 each	48	48
	100	100

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.