

Abbreviated Unaudited Accounts for the Year Ended 31 March 2012

for

SWB Electrics Limited

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SWB Electrics Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	5

SWB Electrics Limited

Company Information
for the Year Ended 31 March 2012

DIRECTOR: S W Bain

REGISTERED OFFICE: 33 Braeview Park
Beauly
Highland
IV4 7ED

REGISTERED NUMBER: SC320621 (Scotland)

ACCOUNTANTS: Viewfield Accountancy Practice Ltd
Hillview
High Street
Beauly
Inverness-shire
IV4 7BT

SWB Electrics Limited

Abbreviated Balance Sheet
31 March 2012

	Notes	31.3.12 £	£	31.3.11 £	£
FIXED ASSETS					
Tangible assets	2		1,028		1,371
CURRENT ASSETS					
Stocks		100		100	
Debtors		611		1,378	
Cash at bank		60,452		72,605	
		61,163		74,083	
CREDITORS					
Amounts falling due within one year		17,933		32,249	
NET CURRENT ASSETS			43,230		41,834
TOTAL ASSETS LESS CURRENT LIABILITIES			44,258		43,205
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			44,257		43,204
SHAREHOLDERS' FUNDS			44,258		43,205

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

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

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 director on 26 October 2012 and were signed by:



S W Bain - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

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 - 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 provided in full in respect of tax deferred by timing differences between the treatment of certain items for tax and accounting purposes. Deferred tax is calculated at rates of tax that are expected to apply in the periods when the timing difference will reverse and has not been discounted.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2011	
and 31 March 2012	4,312
DEPRECIATION	
At 1 April 2011	2,941
Charge for year	343
At 31 March 2012	3,284
NET BOOK VALUE	
At 31 March 2012	1,028
At 31 March 2011	1,371

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.12 £	31.3.11 £
1	Ordinary	£1	1	1

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

4. **TRANSACTIONS WITH DIRECTOR**

The following loan to directors subsisted during the years ended 31 March 2012 and 31 March 2011:

	31.3.12	31.3.11
	£	£
S W Bain		
Balance outstanding at start of year	1,004	-
Amounts advanced	-	1,004
Amounts repaid	(1,004)	-
Balance outstanding at end of year	-	1,004
	<u> </u>	<u> </u>

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
SWB Electrics Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SWB Electrics Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of SWB Electrics Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of SWB Electrics Limited and state those matters that we have agreed to state to the director of SWB Electrics Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that SWB Electrics Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of SWB Electrics Limited. You consider that SWB Electrics Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of SWB Electrics Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Viewfield Accountancy Practice Ltd
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26 October 2012