

William Swanson Limited

Unaudited Abbreviated Accounts

for the Period from 16 August 2011 to 31 August 2012

A9 Accountancy Limited
Chartered Accountants
Elm House
Cradlehall Business Park
Inverness
IV2 5GH

William Swanson Limited
Contents

Abbreviated Balance Sheet	<u>1</u>
Notes to the Abbreviated Accounts	<u>2</u> to <u>3</u>

William Swanson Limited
(Registration number: SC405439)
Abbreviated Balance Sheet at 31 August 2012

	Note	31 August 2012 £
Fixed assets		
Tangible fixed assets		2,610
Current assets		
Stocks		25,848
Cash at bank and in hand		5,771
		31,619
Creditors: Amounts falling due within one year		(29,111)
Net current assets		2,508
Total assets less current liabilities		5,118
Provisions for liabilities		(255)
Net assets		4,863
Capital and reserves		
Called up share capital	3	100
Profit and loss account		4,763
Shareholders' funds		4,863

For the year ending 31 August 2012 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 director acknowledges his 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.

Approved by the director on 30 April 2013

.....
Mr W Swanson
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

William Swanson Limited
Notes to the Abbreviated Accounts for the Period from 16 August 2011 to 31 August 2012
..... 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 machinery	20% reducing balance
Motor vehicles	25% reducing balance

Work in progress

Work in progress 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

William Swanson Limited
Notes to the Abbreviated Accounts for the Period from 16 August 2011 to 31 August 2012
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
Additions	3,450	3,450
At 31 August 2012	3,450	3,450
Depreciation		
Charge for the period	840	840
At 31 August 2012	840	840
Net book value		
At 31 August 2012	2,610	2,610

3 Share capital

Allotted, called up and fully paid shares

	31 August 2012	
	No.	£
Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

New shares allotted

During the period 100 Ordinary shares having an aggregate nominal value of £1 were allotted for an aggregate consideration of £1.

4 Control

The company is controlled by W Swanson - director and majority shareholder.

Page 3

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.