
SWAN COMMUNICATION LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2018

SWAN COMMUNICATION LIMITED
REGISTERED NUMBER:3156258

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	406	542
		<u>406</u>	<u>542</u>
Current assets			
Debtors: amounts falling due within one year	5	3,733	5,291
Cash at bank and in hand		2,337	628
		<u>6,070</u>	<u>5,919</u>
Creditors: amounts falling due within one year	6	(38,000)	(27,903)
Net current liabilities		<u>(31,930)</u>	<u>(21,984)</u>
Total assets less current liabilities		<u>(31,524)</u>	<u>(21,442)</u>
Net liabilities		<u><u>(31,524)</u></u>	<u><u>(21,442)</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(31,624)	(21,542)
		<u><u>(31,524)</u></u>	<u><u>(21,442)</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

SWAN COMMUNICATION LIMITED
REGISTERED NUMBER:3156258

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2018

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Susan Holden

Director

Date: 27 September 2019

The notes on pages 3 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

Swan Communication Limited is a company incorporated in the United Kingdom under the Companies Act. The company is a private limited company limited by shares and is registered in England and Wales. Its company registration number is 3156258. The address of the registered office is shown on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The director has given reasonable assurance that the company will be supported with adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & fittings	- 25% reducing balance method
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

SWAN COMMUNICATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

4. Tangible fixed assets

	Fixtures & fittings £
Cost or valuation	
At 1 January 2018	24,086
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At 31 December 2018	24,086
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Depreciation	
At 1 January 2018	23,544
Charge for the year on owned assets	136
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At 31 December 2018	23,680
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Net book value	
At 31 December 2018	406
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At 31 December 2017	542
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SWAN COMMUNICATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

5. Debtors

	2018	2017
	£	£
Trade debtors	-	1,733
Other debtors	3,733	3,558
	<u>3,733</u>	<u>5,291</u>

6. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Other creditors	35,499	25,403
Accruals and deferred income	2,501	2,500
	<u>38,000</u>	<u>27,903</u>

7. Financial instruments

	2018	2017
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	<u>2,337</u>	<u>628</u>

Financial assets measured at fair value through profit or loss comprise the bank account.

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.