

Registration number: 08968996

SWSWALES Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Lloyd Michael Accountants Limited
Accountants
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MONDAY



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19/12/2016
COMPANIES HOUSE

SWSWALES Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

Accountants' Report to the Director on the Preparation of the Unaudited Statutory

Accounts of

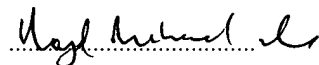
SWSWALES Limited

for the Year Ended 31 March 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of SWSWALES Limited for the year ended 31 March 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that SWSWALES Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of SWSWALES Limited. You consider that SWSWALES 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 accounts of SWSWALES 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 accounts.



Lloyd Michael Accountants Limited
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Conwy
LL33 0AL
15 December 2016

SWSWALES Limited
(Registration number: 08968996)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		44,106	47,437
Current assets			
Stocks		3,000	3,000
Debtors		51,892	44,206
Cash at bank and in hand		14,837	24,867
		69,729	72,073
Creditors: Amounts falling due within one year		(119,502)	(90,492)
Net current liabilities		(49,773)	(18,419)
Total assets less current liabilities		(5,667)	29,018
Creditors: Amounts falling due after more than one year		(1,662)	(16,564)
Net (liabilities)/assets		(7,329)	12,454
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(7,331)	12,452
Shareholders' (deficit)/funds		(7,329)	12,454


For the year ending 31 March 2016 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 15 December 2016


.....
Edward Jones
Director

SWSWALES Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

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 January 2015).

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 & Machinery	20% on reducing balance
Motor Vehicles	25% on reducing balance
Office Equipment	20% on reducing balance

Stock

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.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

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.

SWSWALES Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

..... *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	57,145	57,145
Additions	<u>4,689</u>	<u>4,689</u>
At 31 March 2016	<u>61,834</u>	<u>61,834</u>
Depreciation		
At 1 April 2015	9,708	9,708
Charge for the year	<u>8,020</u>	<u>8,020</u>
At 31 March 2016	<u>17,728</u>	<u>17,728</u>
Net book value		
At 31 March 2016	<u>44,106</u>	<u>44,106</u>
At 31 March 2015	<u>47,437</u>	<u>47,437</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>