

# Swan Processing Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Beever and Struthers  
Chartered Accountants  
St George's House  
215-219 Chester Road  
Manchester  
Lancashire  
M15 4JE

Swan Processing Limited  
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**Swan Processing Limited**  
**(Registration number: 3029352)**  
**Abbreviated Balance Sheet at 31 March 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets		890,550	917,699
<b>Current assets</b>			
Debtors		535,159	526,063
Cash at bank and in hand		58,854	2,797
		594,013	528,860
Creditors: Amounts falling due within one year		(276,916)	(232,236)
Net current assets		317,097	296,624
Total assets less current liabilities		1,207,647	1,214,323
Creditors: Amounts falling due after more than one year		(1,622,414)	(1,645,696)
Net liabilities		(414,767)	(431,373)
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		(414,867)	(431,473)
Shareholders' deficit		(414,767)	(431,373)

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 directors acknowledge their 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 Board on 1 December 2016 and signed on its behalf by:

.....

C Tong  
Director

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

**Swan Processing Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**  
*..... 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 January 2015).

**Going concern**

The financial statements have been prepared on a going concern basis. The balance sheet shows that the company has net liabilities of £414,767 (2014 - £431,373) at the year end. In the opinion of the directors, the balance outstanding to Swan Mill Processing Limited, as detailed in note 9, is not expected to be repayable in the foreseeable future. The accounts are therefore drawn up on the going concern basis.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold Property	Over 50 years
Fixtures & Fittings	25% on cost

**Fixed asset investments**

The company owns 100% of the issued share capital of Swan Mill Processing Limited. Aggregate capital and reserves - 2015 - £1,124,113 (2015 - £1,124,126). Profit and (Loss) for the year - 2016 (£13), (2015 - £13). Under the provision of section 248 of the Companies Act 1985, the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

**Foreign currency**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**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.

**Swan Processing Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**  
*..... continued*

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 April 2015	1,235,221	1,235,221
At 31 March 2016	1,235,221	1,235,221
<b>Depreciation</b>		
At 1 April 2015	317,522	317,522
Charge for the year	27,149	27,149
At 31 March 2016	344,671	344,671
<b>Net book value</b>		
At 31 March 2016	890,550	890,550
At 31 March 2015	917,699	917,699

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year	222,673	220,374
Amounts falling due after more than one year	293,393	316,674
Total secured creditors	516,066	537,048

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	100	100	100	100

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