

Company registration number: 03030819

Swift Personalised Products Limited

Unaudited financial statements

31 December 2016

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Swift Personalised Products Limited

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Swift Personalised Products Limited

Directors and other information

Directors	A Canning S Sanders
Secretary	A Canning
Company number	03030819
Registered office	Unit 10, 24 Mainstream Way Mainstream 47 Industrial Estate Devon Street Sattley B7 4SN
Accountants	Wilkes Tranter & Co Limited Brook House Moss Grove Kingswinford West Midlands DY6 9HS
Bankers	Lloyds Bank PLC 55 - 55a High Street Stourbridge West Midlands DY8 1EW

Swift Personalised Products Limited

**Chartered accountants' report to the board of directors on the preparation of the
unaudited statutory financial statements of Swift Personalised Products Limited
Year ended 31 December 2016**


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Swift Personalised Products Limited for the year ended 31 December 2016 which comprise the Balance sheet and related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the board of directors of Swift Personalised Products Limited, as a body, in accordance with the terms of our engagement letter dated 1 April 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Swift Personalised Products Limited and state those matters that we have agreed to state to the board of directors of Swift Personalised Products Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Swift Personalised Products Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Swift Personalised Products 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 Swift Personalised Products Limited. You consider that Swift Personalised Products 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 Swift Personalised Products 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.


Wilkes Tranter & Co Limited
Chartered Accountants
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

17 February 2017

Swift Personalised Products Limited

**Balance sheet
31 December 2016**

	Note	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	6	<u>30,271</u>		<u>23,935</u>	
			30,271		23,935
Current assets					
Stocks		37,907		47,552	
Debtors	7	149,595		142,835	
Cash at bank and in hand		<u>88,123</u>		<u>38,138</u>	
		275,625		228,525	
Creditors: amounts falling due within one year	8	<u>(236,284)</u>		<u>(213,946)</u>	
Net current assets			39,341		14,579
Total assets less current liabilities			<u>69,612</u>		<u>38,514</u>
Creditors: amounts falling due after more than one year	9		(7,995)		-
Provisions for liabilities	10		(5,259)		(3,817)
Net assets			<u>56,358</u>		<u>34,697</u>
Capital and reserves					
Called up share capital	12		99		99
Profit and loss account			<u>56,259</u>		<u>34,598</u>
Shareholders' funds			<u>56,358</u>		<u>34,697</u>

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The notes on pages 6 to 11 form part of these financial statements.

Swift Personalised Products Limited

**Balance sheet (continued)
31 December 2016**

Directors' responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

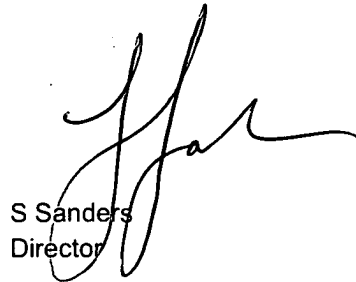
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 17 February 2017, and are signed on behalf of the board by:



A Canning
Director



S Sanders
Director

Company registration number: 03030819

The notes on pages 6 to 11 form part of these financial statements.

Swift Personalised Products Limited

Notes to the financial statements Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Swift Personalised Products Limited, Unit 10, 24 Mainstream Way, Mainstream 47 Industrial Estate, Devon Street, Saltley, B7 4SN.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Swift Personalised Products Limited

Notes to the financial statements (continued) **Year ended 31 December 2016**

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15%	reducing balance
Fittings fixtures and equipment	- 25%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Swift Personalised Products Limited

Notes to the financial statements (continued) Year ended 31 December 2016

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Average number of employees

The average number of persons employed by the company during the year, including the directors was 9 (2015 - 9).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2016 £	2015 £
Depreciation of tangible assets	8,505	6,113

Swift Personalised Products Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2016	58,454	153,645	16,976	229,075
Additions	-	-	14,991	14,991
Disposals	-	-	(1,500)	(1,500)
At 31 December 2016	<u>58,454</u>	<u>153,645</u>	<u>30,467</u>	<u>242,566</u>
Depreciation				
At 1 January 2016	46,565	142,506	16,069	205,140
Charge for the year	1,783	2,785	3,937	8,505
Disposals	-	-	(1,350)	(1,350)
At 31 December 2016	<u>48,348</u>	<u>145,291</u>	<u>18,656</u>	<u>212,295</u>
Carrying amount				
At 31 December 2016	<u>10,106</u>	<u>8,354</u>	<u>11,811</u>	<u>30,271</u>
At 31 December 2015	<u>11,889</u>	<u>11,139</u>	<u>907</u>	<u>23,935</u>

7. Debtors

	2016 £	2015 £
Trade debtors	140,148	136,206
Other debtors	9,447	6,629
	<u>149,595</u>	<u>142,835</u>

8. Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	173,329	160,521
Corporation tax	24,125	22,760
Social security and other taxes	29,146	26,317
Other creditors	9,684	4,348
	<u>236,284</u>	<u>213,946</u>

Within creditors falling due within one year are secured creditors of £3,554 (2015 - £0).

Swift Personalised Products Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

9. Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Other creditors	<u>7,995</u>	<u>-</u>

Within creditors falling due after one year are secured creditors of £7,995 (2015 - £0).

10. Provisions

	Deferred tax (note 11)	Total
	£	£
At 1 January 2016	3,817	3,817
Additions	<u>1,442</u>	<u>1,442</u>
At 31 December 2016	<u><u>5,259</u></u>	<u><u>5,259</u></u>

11. Deferred tax

The deferred tax included in the Balance sheet is as follows:

	2016	2015
	£	£
Included in provisions (note 10)	<u>5,259</u>	<u>3,817</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2016	2015
	£	£
Accelerated capital allowances	<u>5,259</u>	<u>3,817</u>

**12. Called up share capital
Issued, called up and fully paid**

	2016		2015
	No	£	No
			£
Ordinary shares of £ 1.00 each	<u>99</u>	<u>99</u>	<u>99</u>

Swift Personalised Products Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

13. Directors advances, credits and guarantees

During the year the directors made interest free loans to the company. The loans were unsecured and repayable on demand. At 31 December 2016 the amount due to A Canning was £310 (2015 - £9) and the amount due to S Sanders was £244 (2015 - £17).

14. Controlling party

The company was under the control of the directors, A Canning and S Sanders throughout the current and previous year.