

Company Registration No. 03225758 (England and Wales)

SWIFT SYSTEMS EQUIPMENT LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

SWIFT SYSTEMS EQUIPMENT LTD

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

SWIFT SYSTEMS EQUIPMENT LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Current assets					
Debtors	2	340,895		492,066	
Cash at bank and in hand		27		2,515	
		<u>340,922</u>		<u>494,581</u>	
Creditors: amounts falling due within one year	3	<u>(225,177)</u>		<u>(415,713)</u>	
Total assets less current liabilities			115,745		78,868
Creditors: amounts falling due after more than one year			<u>(58,836)</u>		<u>(97,546)</u>
			<u>56,909</u>		<u>(18,678)</u>
Capital and reserves					
Called up share capital	4		300		300
Share premium account			146,958		146,958
Profit and loss account			<u>(90,349)</u>		<u>(165,936)</u>
Shareholders' funds/(deficiency)			<u>56,909</u>		<u>(18,678)</u>

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

Directors' responsibilities:

- The members 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 23 December 2016

M. J. Salvin
Director

Company Registration No. 03225758

SWIFT SYSTEMS EQUIPMENT LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for internet and email services provided before the balance sheet date, net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	25% per annum on a straight line basis
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2 Debtors

Debtors include an amount of £198,044 (2015 - £167,273) which is due after more than one year.

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £78,568 (2015 - £238,493).

4 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
30,000 Ordinary shares of 1p each	300	300
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5 Ultimate parent company

The ultimate parent company is Swift Managed Services Ltd, a company registered in England and Wales which is exempt from the requirement to prepare consolidated financial statements.

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.