

Registered Number 04149707

SWDart Limited

Abbreviated Accounts

31 March 2012

SWDart Limited

Registered Number 04149707

Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets	2		
Tangible		6,111	5,907
		<u>6,111</u>	<u>5,907</u>
Current assets			
Stocks		1,300	723
Debtors		5,320	8,827
Cash at bank and in hand		30,146	2,380
Total current assets		<u>36,766</u>	<u>11,930</u>
Creditors: amounts falling due within one year		(31,025)	(12,592)
Net current assets (liabilities)		5,741	(662)
Total assets less current liabilities		<u>11,852</u>	<u>5,245</u>
Provisions for liabilities		(535)	(341)
Total net assets (liabilities)		<u>11,317</u>	<u>4,904</u>
Capital and reserves			
Called up share capital	4	10	10
Profit and loss account		11,307	4,894
Shareholders funds		<u>11,317</u>	<u>4,904</u>

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- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 01 October 2012

And signed on their behalf by:

Mr S Wykes-Dart, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is provided in full on all material timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	15% Reducing balance
Motor Vehicles	25% Reducing balance
Equipment	0% 3 Years Straight Line

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	£	£
At 01 April 2011	22,751	22,751

Additions	-	<u>1,867</u>	<u>1,867</u>
At 31 March 2012	-	<u>24,618</u>	<u>24,618</u>
Depreciation			
At 01 April 2011		16,844	16,844
Charge for year	-	<u>1,663</u>	<u>1,663</u>
At 31 March 2012	-	<u>18,507</u>	<u>18,507</u>
Net Book Value			
At 31 March 2012		6,111	6,111
At 31 March 2011	-	<u>5,907</u>	<u>5,907</u>

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
10 Ordinary of £1 each	10	10
Allotted, called up and fully paid:		
10 Ordinary of £1 each	10	10

5 **Related party disclosures**

Directors' loan accounts Included in creditors is £18555 (2011 - £3176) the amount being attributable to Directors current accounts.