

THE SWISS BRANCH LIMITED

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

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THE SWISS BRANCH LIMITED

**INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7

THE SWISS BRANCH LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

Director	C A J Dunlop
Secretary	P M Smith
Registered Office	28 Downsview Avenue Storrington West Sussex RH20 4PS
Registered Number	4540917 (England and Wales)
Accountants	Smith & White Accountants 28 Downsview Avenue Storrington West Sussex RH20 4PS

THE SWISS BRANCH LIMITED

REPORT OF THE DIRECTOR FOR THE YEAR ENDED 30 SEPTEMBER 2009

The director presents his report with the financial statements of the company for the period ended 30 September 2009

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the annual report and accounts in accordance with applicable laws and regulations

Company law requires the director to prepare financial statements for each financial year. Under the law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. The Director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing computer software services.

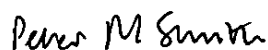
DIRECTOR

C J Dunlop was a director during the whole of the year under review and remains so.

His beneficial interest in the issued share capital of the company was as follows:

Ordinary £1 shares	30 9 2009	30 9 2008
C A J Dunlop	2	2

ON BEHALF OF THE BOARD:



Peter M Smith – Secretary
Dated 21 June 2010

THE SWISS BRANCH LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2009

		2009	2008
	Notes	£	£
TURNOVER	2	75,170	65,473
DIRECT COSTS		0	0
		-----	-----
GROSS PROFIT		75,170	65,473
Administrative Expenses		25,886	22,093
		-----	-----
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	49,284	43,380
Tax on ordinary activities	4	10,161	8,863
		-----	-----
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		39,123	34,517
Dividends		14,500	17,800
		-----	-----
RETAINED (LOSS)/PROFIT CARRIED FORWARD		24,623	16,717
		=====	=====

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

THE SWISS BRANCH LIMITED

**BALANCE SHEET
30 SEPTEMBER 2009**

	Notes	£	2009 £	£	2008 £
FIXED ASSETS					
Tangible Assets	5		537		0
CURRENT ASSETS					
Trade Debtors		0		0	
Prepayments & other debtors		0		14,535	
Cash at bank		157,715		109,597	
		<u>157,715</u>		<u>124,132</u>	
CREDITORS Amounts falling due within one year	6	18,360		8,863	
NET CURRENT ASSETS / (LIABILITIES)			139,355		115,269
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>139,892</u>		<u>115,269</u>
CAPITAL & RESERVES					
Called up share capital	7		2		2
Profit and loss account			139,890		115,267
Shareholders' funds-equity interests			<u>139,892</u>		<u>115,269</u>

The accounts are prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

For the financial year ended 30 September 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts were approved by the Board of Directors on 21 June 2010 and signed on its behalf by

C A J Dunlop – Director



THE SWISS BRANCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2009

1. ACCOUNTING POLICIES

a) Accounting basis and standards

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). The principal accounting policies are set out below.

b) Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

c) Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

2. TURNOVER

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

3. OPERATING PROFIT

The operating profit is stated after charging

	2009	2008
	£	£
Depreciation	<u>268</u>	<u>0</u>
Directors' emoluments and other benefits etc	<u>5,500</u>	<u>5,825</u>

4. TAXATION

The tax charge on the profit on the ordinary activities for the period was as follows

	2009	2008
	£	£
UK Corporation Tax at the rate of 21% (2008 21%)	<u>10,161</u>	<u>8,863</u>

THE SWISS BRANCH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

5. TANGIBLE FIXED ASSETS

	Computer Equipment £
COST	
At 30 September 2008	2,291
Additions	805

At 30 September 2009	<u>3,096</u>
DEPRECIATION	
At 30 September 2008	2,291
Charge for the period	268

At 30 September 2009	<u>2,559</u>
NET BOOK VALUE	
At 30 September 2009	<u>537</u>
At 30 September 2008	0

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Accruals	450	0
Corporation Tax	10,161	3,863
Loans from directors	7,749	0
	-----	-----
	<u>18,360</u>	<u>8,863</u>

7. CALLED UP SHARE CAPITAL

	2009 £	2008 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2009 £	2008 £
Retained profit/(loss) for the financial period	24,623	16,717
	-----	-----
Net increase in shareholders' funds	24,623	16,717
Opening shareholders' funds	115,267	98,552
	-----	-----
Closing shareholders' funds	<u>139,890</u>	<u>115,269</u>

THE SWISS BRANCH LIMITED

REPORT OF THE ACCOUNTANTS

In accordance with the instructions given to us we have prepared the financial statements for the year ended 30 September 2009 set out on Pages 3 to 6, from the accounting records and from the information supplied to us by the management of the company

We have not audited the financial statements and accordingly, do not express an audit opinion or any other assurance that the accounting records and the financial statements are free from material misstatements

Smith & White

DATED 21 June 2010

Smith & White
Accountants
28 Downsview Avenue
Storrington
West Sussex RH20 4PS