

**Registered Number 05173288**

**SWPM.Net Limited**

**Abbreviated Accounts**

**31 March 2011**

**SWPM.Net Limited**

**Registered Number 05173288**

**Company Information**

**Registered Office:**

2 Bridge Farm Offices  
Harberton  
Totnes  
Devon  
TQ9 7PP

**Reporting Accountants:**

MAP Accountants & Business Advisors

2 Bridge Farm Offices  
Harberton  
Totnes  
Devon  
TQ9 7PP

SWPM.Net Limited

Registered Number 05173288

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Intangible	2	260,000	279,500
Tangible	3	65,302	79,749
Investments	4	0	380,000
		<u>325,302</u>	<u>739,249</u>
<b>Current assets</b>			
Stocks		216,113	283,144
Debtors		134,371	190,453
Cash at bank and in hand		402,843	372,996
Total current assets		<u>753,327</u>	<u>846,593</u>
<b>Creditors: amounts falling due within one year</b>		(379,660)	(856,660)
<b>Net current assets (liabilities)</b>		373,667	(10,067)
<b>Total assets less current liabilities</b>		<u>698,969</u>	<u>729,182</u>
<b>Provisions for liabilities</b>		(20,187)	(16,131)
<b>Total net assets (liabilities)</b>		<u>678,782</u>	<u>713,051</u>
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Profit and loss account		678,682	712,951
<b>Shareholders funds</b>		<u>678,782</u>	<u>713,051</u>

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- a. For the year ending 31 March 2011 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 30 December 2011

And signed on their behalf by:

**Mr N J Mifsud, Director**

**Mr P F Mifsud, 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 2011

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**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Depreciation**

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

Long leasehold	10% on cost
Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on cost
Computer equipment	25% on cost

2 **Intangible fixed assets**

<b>Cost or valuation</b>	<b>£</b>
At 01 April 2010	390,000
At 31 March 2011	<u>390,000</u>

**Amortisation**

At 01 April 2010	110,500
Charge for year	<u>19,500</u>
At 31 March 2011	<u>130,000</u>

**Net Book Value**

At 31 March 2011	260,000
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	At 31 March 2010	<u>279,500</u>
3	<b>Tangible fixed assets</b>	

		<b>Total</b>
		<b>£</b>
<b>Cost</b>		
At 01 April 2010	-	<u>143,118</u>
At 31 March 2011	-	<u>143,118</u>
<b>Depreciation</b>		
At 01 April 2010		63,369
Charge for year	-	<u>14,447</u>
At 31 March 2011	-	<u>77,816</u>
<b>Net Book Value</b>		
At 31 March 2011		65,302
At 31 March 2010	-	<u>79,749</u>

4 **Investments (Fixed Assets)**

	<b>£</b>
<b>Cost Or Valuation</b>	
At 01 April 2010	380,000
Additions	160,000
Disposals	(540,000)
<b>Net Book Value</b>	
At 31 March 2011	0
At 31 March 2010	<u>380,000</u>

5 **Share capital**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid:</b>		
100 Ordinary shares of £1 each	100	100