

Registered Number: 05173288

England and Wales

SWPM.Net Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2016

SWPM.Net Limited
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SWPM.Net Limited
Abbreviated Balance Sheet
As at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	162,500	182,000
Tangible assets	3	32,690	39,467
Investments	4	104,980	103,271
		300,170	324,738
Current assets			
Stocks		145,826	185,824
Debtors		44,436	78,433
Cash at bank and in hand		72,546	99,530
		262,808	363,787
Creditors: amounts falling due within one year		(375,544)	(329,298)
Net current liabilities		(112,736)	34,489
Total assets less current liabilities		187,434	359,227
Provisions for liabilities		(4,641)	(5,416)
Net assets		182,793	353,811
Capital and reserves			
Called up share capital		100	100
Profit and loss account		182,693	353,711
Shareholders funds		182,793	353,811

For the 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: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the board of directors

Mr Nicholas James Mifsud Director

Date approved by the board: 30 December 2016

SWPM.Net Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2016

1 Accounting Policies

Basis of accounting

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

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 20 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	10% Straight line
Plant and Machinery	15% Reducing balance
Computer Equipment	25% Straight line
Motor Vehicles	25% Reducing balance
Fixtures and Fittings	15% Reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

SWPM.Net Limited
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For the year ended 31 March 2016

2 Intangible fixed assets

	Intangible fixed assets
Cost or valuation	£
At 01 April 2015	390,000
At 31 March 2016	390,000
Amortisation	
At 01 April 2015	208,000
Charge for year	19,500
At 31 March 2016	227,500
Net Book Values	
At 31 March 2016	162,500
At 31 March 2015	182,000

3 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 April 2015	156,603
At 31 March 2016	156,603
Depreciation	
At 01 April 2015	117,136
Charge for year	6,777
At 31 March 2016	123,913
Net book values	
At 31 March 2016	32,690
At 31 March 2015	39,467

4 Fixed asset investments

	Fixed asset investments
Cost	£
At 01 April 2015	103,271
Revaluations	1,709
At 31 March 2016	104,980
Net book value	
At 31 March 2016	104,980
At 01 April 2015	103,271

SWPM.Net Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2016

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.