

Company Registration No. 5247052 (England and Wales)

SWANSWELL CLOSE MANAGEMENT LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

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SWANSWELL CLOSE MANAGEMENT LIMITED

COMPANY INFORMATION

Directors

H Rees
B Henderson

Company number

5247052

Registered office

5 Swanswell Close
Broad Haven
Haverfordwest
SA62 3LW

Accountants

Harris Bassett & Co
5 New Mill Court
Phoenix Way
Enterprise Park
Swansea
SA7 9FG

SWANSWELL CLOSE MANAGEMENT LIMITED

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SWANSWELL CLOSE MANAGEMENT LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2010

The directors present their report and financial statements for the year ended 31 March 2010

Principal activities

The principal activity of the company continued to be that of property management

Directors

The following directors have held office since 1 April 2009

H Rees

B Henderson

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations


Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 by law 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 those financial statements, the directors are required to

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

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



B Henderson

Director

13/7/2010

SWANSWELL CLOSE MANAGEMENT LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF SWANSWELL CLOSE MANAGEMENT LIMITED

In accordance with the engagement letter dated 8 March 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Swanswell Close Management Limited for the year ended 31 March 2010, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Harris Bassett and Co

Harris Bassett & Co

Accountants

21st July 2010

5 New Mill Court
Phoenix Way
Enterprise Park
Swansea
SA7 9FG

SWANSWELL CLOSE MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2010

	Notes	2010 £	2009 £
Turnover		8,901	7,579
Administrative expenses		(6,961)	(7,554)
Operating profit		1,940	25
Other interest receivable and similar income	2	29	-
Profit on ordinary activities before taxation		1,969	25
Tax on profit on ordinary activities	3	-	-
Profit for the year	7	1,969	25

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

SWANSWELL CLOSE MANAGEMENT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2010

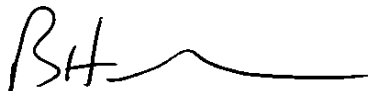
	Notes	2010 £	£	2009 £	£
Current assets					
Debtors	4	10,796		6,995	
Creditors amounts falling due within one year	5	<u>(4,453)</u>		<u>(2,623)</u>	
Total assets less current liabilities			<u>6,343</u>		<u>4,372</u>
Capital and reserves					
Called up share capital	6		36		34
Profit and loss account	7		<u>6,307</u>		<u>4,338</u>
Shareholders' funds	8		<u>6,343</u>		<u>4,372</u>

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 the 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.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 13/07/2010



B Henderson
Director

FOR THE YEAR ENDED 31 MARCH 2010

SWANSWELL CLOSE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

4 Debtors	2010	2009
	£	£
Trade debtors	2	-
Monies held by managing agents	10,339	6,572
Other debtors	455	423
	<u>10,796</u>	<u>6,995</u>
5 Creditors amounts falling due within one year	2010	2009
	£	£
Trade creditors	294	-
Maintenance charges received in advance	3,514	1,978
Accruals	645	645
	<u>4,453</u>	<u>2,623</u>
6 Share capital	2010	2009
	£	£
Authorised		
36 Ordinary Shares of £1 each	<u>36</u>	<u>36</u>
Allotted, called up and fully paid		
36 Ordinary Shares of £1 each	<u>36</u>	<u>34</u>
7 Statement of movements on profit and loss account		Profit and loss account
		£
Balance at 1 April 2009		4,338
Profit for the year		<u>1,969</u>
Balance at 31 March 2010		<u>6,307</u>

SWANSWELL CLOSE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

8	Reconciliation of movements in shareholders' funds	2010	2009
		£	£
	Profit for the financial year	1,969	25
	Proceeds from issue of shares	2	-
		<hr/>	<hr/>
	Net addition to shareholders' funds	1,971	25
	Opening shareholders' funds	4,372	4,347
		<hr/>	<hr/>
	Closing shareholders' funds	6,343	4,372
		<hr/>	<hr/>