

**SWINDALE ASSOCIATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Barclay-Stretton Accountants

Members of the Institute of Financial Accountants

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Swindale Associates Limited
Unaudited Financial Statements
For The Year Ended 31 December 2020

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Swindale Associates Limited
Balance Sheet
As at 31 December 2020

Registered number: 5314112

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		12,056		19,623
			<u>12,056</u>		<u>19,623</u>
CURRENT ASSETS					
Debtors	6	187,983		198,372	
Cash at bank and in hand		<u>536,351</u>		<u>440,977</u>	
		724,334		639,349	
Creditors: Amounts Falling Due Within One Year	7	<u>(126,529)</u>		<u>(145,847)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>597,805</u>		<u>493,502</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>609,861</u>		<u>513,125</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	8		<u>(2,047)</u>		<u>(18,064)</u>
NET ASSETS			<u>607,814</u>		<u>495,061</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and Loss Account			<u>607,813</u>		<u>495,060</u>
SHAREHOLDERS' FUNDS			<u>607,814</u>		<u>495,061</u>

Swindale Associates Limited
Balance Sheet (continued)
As at 31 December 2020

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Steven Swindale

Director

24/12/2021

The notes on pages 4 to 6 form part of these financial statements.

Swindale Associates Limited
Notes to the Financial Statements
For The Year Ended 31 December 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

1.2. Turnover

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

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office Equipment	25% reducing balance
Computer software	25% straight line
Computer Equipment	33.33% straight line

1.4. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.5. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.6. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	17	20
	<u>17</u>	<u>20</u>

Swindale Associates Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

5. Tangible Assets

	Office Equipment	Computer software	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2020	17,764	83,148	62,014	162,926
Additions	1,062	-	2,519	3,581
As at 31 December 2020	<u>18,826</u>	<u>83,148</u>	<u>64,533</u>	<u>166,507</u>
Depreciation				
As at 1 January 2020	10,938	83,035	49,330	143,303
Provided during the period	1,971	113	9,064	11,148
As at 31 December 2020	<u>12,909</u>	<u>83,148</u>	<u>58,394</u>	<u>154,451</u>
Net Book Value				
As at 31 December 2020	<u>5,917</u>	<u>-</u>	<u>6,139</u>	<u>12,056</u>
As at 1 January 2020	<u>6,826</u>	<u>113</u>	<u>12,684</u>	<u>19,623</u>

6. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	165,561	193,809
Prepayments and accrued income	8,637	3,418
Other debtors	208	-
Called up share capital not paid	1	1
Amounts owed by other participating interests	13,576	1,144
	<u>187,983</u>	<u>198,372</u>

7. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	5,645	15,053
Corporation tax	47,858	44,561
Other taxes and social security	14,970	23,226
VAT	41,303	59,786
Net wages	13,606	873
Pension control	(53)	(305)
Accruals and deferred income	2,745	2,653
Amounts owed to associates	455	-
	<u>126,529</u>	<u>145,847</u>

Swindale Associates Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

8. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2020	2019
	£	£
Deferred tax	2,047	18,064
	<u>2,047</u>	<u>18,064</u>

9. Share Capital

	2020	2019
Called Up Share Capital not Paid	1	1
Amount of Allotted, Called Up Share Capital	<u>1</u>	<u>1</u>

10. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2020	2019
	£	£
Mr Steven Swindale	100,000	-

11. Dividends

	2020	2019
	£	£
On equity shares:		
Interim dividend paid	100,000	250,000
	<u>100,000</u>	<u>250,000</u>

12. Ultimate Controlling Party

The company's ultimate controlling party is S J Swindale by virtue of his ownership of 100% of the issued share capital in the company.

13. General Information

Swindale Associates Limited is a private company, limited by shares, incorporated in England & Wales, registered number 5314112 . The registered office is Repton House, Bretby Business Park, Ashby Road, Burton on Trent, Staffordshire, DE15 0YZ.

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.