

REGISTERED NUMBER: 05812497 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2012

FOR

ELITE SWIM LTD

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18/01/2013

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ELITE SWIM LTD

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for the Year Ended 31 May 2012

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ELITE SWIM LTD

COMPANY INFORMATION
for the Year Ended 31 May 2012

DIRECTORS

Mrs J Copley
Miss N Groom

SECRETARY:

Miss N Groom

REGISTERED OFFICE:

42 Huddersfield Road
Barnsley
South Yorkshire
S75 1DW

REGISTERED NUMBER:

05812497 (England and Wales)

ACCOUNTANTS:

Cameron Alexander Accountants Limited
Chartered Certified Accountants
42 Huddersfield Road
Barnsley
South Yorkshire
S75 1DW

ELITE SWIM LTD

ABBREVIATED BALANCE SHEET

31 May 2012

	Notes	31.5.12 £	£	31.5.11 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		5,283		3,846
			<u>5,283</u>		<u>3,846</u>
CURRENT ASSETS					
Stocks		7,500		6,000	
Debtors		127,060		119,636	
Cash at bank		8		5,267	
		<u>134,568</u>		<u>130,903</u>	
CREDITORS					
Amounts falling due within one year	4	116,935		119,929	
NET CURRENT ASSETS			<u>17,633</u>		<u>10,974</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>22,916</u>		<u>14,820</u>
PROVISIONS FOR LIABILITIES			<u>985</u>		<u>679</u>
NET ASSETS			<u>21,931</u>		<u>14,141</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and loss account			21,930		14,140
SHAREHOLDERS' FUNDS			<u>21,931</u>		<u>14,141</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

ELITE SWIM LTD

ABBREVIATED BALANCE SHEET - continued
31 May 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 7 January 2013 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'J Copley', followed by a period.

Mrs J Copley - Director

The notes form part of these abbreviated accounts

ELITE SWIM LTD

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 May 2012

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 2008, is being amortised evenly over its estimated useful life of two years

Tangible fixed assets

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

Plant and machinery etc - 25% on 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

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	
and 31 May 2012	<u>5,500</u>
AMORTISATION	
At 1 June 2011	
and 31 May 2012	<u>5,500</u>
NET BOOK VALUE	
At 31 May 2012	<u><u>-</u></u>
At 31 May 2011	<u><u>-</u></u>

ELITE SWIM LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 May 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	6,916
Additions	3,198
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At 31 May 2012	10,114
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DEPRECIATION	
At 1 June 2011	3,070
Charge for year	1,761
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At 31 May 2012	4,831
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NET BOOK VALUE	
At 31 May 2012	5,283
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At 31 May 2011	3,846
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4 CREDITORS

Creditors include an amount of £26,619 (31 5 11 - £20,930) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			31.5.12	31 5 11
Number	Class	Nominal value	£	£
1	Ordinary	£1	1	1
			<hr/>	<hr/>

6 TRANSACTIONS WITH DIRECTORS

As at 31 May 2012 the company owed J Copley £38,094 (2011 - £23,881)