

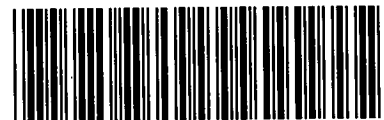
COMPANY REGISTRATION NUMBER 05867606

SWANMORE HOMES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2014

WEDNESDAY



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COMPANIES HOUSE

SWANMORE HOMES LIMITED

CHARTERED ACCOUNTANTS REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF SWANMORE HOMES LIMITED

YEAR ENDED 31 MARCH 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Swanmore Homes Limited for the year ended 31 March 2014 as set out on pages 2 to 3 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Swanmore Homes Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Swanmore Homes Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Swanmore Homes Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Swanmore Homes Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and loss of Swanmore Homes Limited. You consider that Swanmore Homes Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Swanmore Homes Limited. 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 statutory abbreviated accounts.

Wentworth House
4400 Parkway
Whiteley
Hampshire
PO15 7FJ

15.12.14.....


MENZIES LLP
Chartered Accountants

SWANMORE HOMES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2014

	Note	2014 £	£	2013 £	£
CURRENT ASSETS					
Stocks		182,925		182,925	
Debtors		500,441		72,825	
Cash at bank and in hand		9,051		459,992	
		<u>692,417</u>		<u>715,742</u>	
CREDITORS: Amounts falling due within one year		<u>666,189</u>		<u>672,973</u>	
NET CURRENT ASSETS			<u>26,228</u>		<u>42,769</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>26,228</u>		<u>42,769</u>
CREDITORS: Amounts falling due after more than one year	2		<u>195,198</u>		<u>195,198</u>
			<u>(168,970)</u>		<u>(152,429)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		100		100
Profit and loss account			<u>(169,070)</u>		<u>(152,529)</u>
DEFICIT			<u>(168,970)</u>		<u>(152,429)</u>

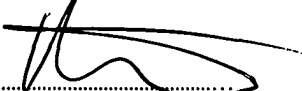
For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 15.11.14, and are signed on their behalf by:


.....
Mr P Frettsome

Company Registration Number: 05867606

The notes on page 3 form part of these abbreviated accounts.

SWANMORE HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2014 £	2013 £
Bank loans and overdrafts	<u>195,198</u>	<u>195,198</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014 No	£	2013 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4. GOING CONCERN

At the balance sheet date the company had net liabilities of £168,970 (2013 - £152,429), included within creditors due within one year are amounts totalling £523,260 (2013 - £531,600) which are amounts owed to the directors.

The directors have stated that they will not seek repayment of the loans until the company is in a position to do so. The directors, therefore, believe it appropriate that these accounts have been prepared on a going concern basis.