

Registered Number 06079157

Swaledale A.T.V. Limited

Abbreviated Accounts

31 May 2015

Swaledale A.T.V. Limited

Registered Number 06079157

Balance Sheet as at 31 May 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Intangible		5,267	10,533
Tangible		36,258	16,568
		<u>41,525</u>	<u>27,101</u>
Current assets			
Stocks		17,734	21,223
Debtors		47,316	23,438
Cash at bank and in hand		127,289	186,816
Total current assets		<u>192,339</u>	<u>231,477</u>
Creditors: amounts falling due within one year		(43,037)	(93,162)
Net current assets (liabilities)		149,302	138,315
Total assets less current liabilities		<u>190,827</u>	<u>165,416</u>
Provisions for liabilities		(6,157)	(1,979)
Total net assets (liabilities)		<u>184,670</u>	<u>163,437</u>
Capital and reserves			

Called up share capital	4	100	100
Profit and loss account		184,570	163,337

Shareholders funds

<u>184,670</u>	<u>163,437</u>
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- a. For the year ending 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 October 2015

And signed on their behalf by:

Mrs J Swales, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2015

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 invoiced during the year, exclusive of Value Added Tax. The turnover shown in the profit and loss account represents sales made during the year, exclusive of Value Added Tax.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is amortised over the revised estimate of remaining useful economic life.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 June 2014	15,800	22,622	38,422
Additions		22,823	22,823
At 31 May 2015	15,800	45,445	61,245
Depreciation			
At 01 June 2014	5,267	6,054	11,321
Charge for year	5,266	3,133	8,399
At 31 May 2015	10,533	9,187	19,720
Net Book Value			
At 31 May 2015	5,267	36,258	41,525
At 31 May 2014	10,533	16,568	27,101

3 Creditors: amounts falling due after more than one year

4 Share capital

2015	2014
£	£

Authorised share capital:

100 Ordinary shares of £1 each	100	100
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Allotted, called up and fully paid:

100 Ordinary shares of £1 each	100	100
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