

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2014

FOR

SW COMMERCIALS LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2014

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SW COMMERCIALS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2014

DIRECTOR: S J Williams

SECRETARY: Mrs M A Williams

REGISTERED OFFICE: The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

REGISTERED NUMBER: 06965863 (England and Wales)

ACCOUNTANTS: Lang Bennetts Chartered Accountants
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		45,000		48,000
Tangible assets	3		23,298		21,462
			<u>68,298</u>		<u>69,462</u>
CURRENT ASSETS					
Stocks		5,000		4,546	
Debtors		136,775		151,564	
Cash at bank		11,116		17,615	
		<u>152,891</u>		<u>173,725</u>	
CREDITORS					
Amounts falling due within one year		<u>167,331</u>		<u>184,916</u>	
NET CURRENT LIABILITIES			<u>(14,440)</u>		<u>(11,191)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			53,858		58,271
CREDITORS					
Amounts falling due after more than one year			(15,916)		(18,000)
PROVISIONS FOR LIABILITIES			<u>(3,680)</u>		<u>(3,091)</u>
NET ASSETS			<u>34,262</u>		<u>37,180</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			34,162		37,080
SHAREHOLDERS' FUNDS			<u>34,262</u>		<u>37,180</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2014

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 director on 23 December 2014 and were signed by:

S J Williams - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

At the period end, the company's balance sheet shows net current liabilities of £12,873. The director has indicated that he is willing to support the company for the foreseeable future. On this basis, and with the continued support of the company's creditors, he considers it appropriate to prepare the financial statements on a going concern basis.

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 2009, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 15% on cost

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2013	
and 30 September 2014	<u>60,000</u>
AMORTISATION	
At 1 October 2013	12,000
Amortisation for year	<u>3,000</u>
At 30 September 2014	<u>15,000</u>
NET BOOK VALUE	
At 30 September 2014	<u>45,000</u>
At 30 September 2013	<u>48,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2013	44,668
Additions	<u>9,651</u>
At 30 September 2014	<u>54,319</u>
DEPRECIATION	
At 1 October 2013	23,206
Charge for year	<u>7,815</u>
At 30 September 2014	<u>31,021</u>
NET BOOK VALUE	
At 30 September 2014	<u>23,298</u>
At 30 September 2013	<u>21,462</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2014

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 30 September 2014 and the period ended 30 September 2013:

	2014 £	2013 £
S J Williams		
Balance outstanding at start of year	15,356	15,153
Amounts advanced	54,221	30,493
Amounts repaid	(53,020)	(30,290)
Balance outstanding at end of year	<u>16,557</u>	<u>15,356</u>

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.