

**Swan Developments (Truro) Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 30 September 2017**

**Registration number: 08205599**

**Swan Developments (Truro) Limited**

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# Swan Developments (Truro) Limited

## Company Information

<b>Directors</b>	Mr C N Gebhard Mr C M Gebhard
<b>Registered office</b>	Lowin House Tregolls Road Truro Cornwall TR1 2NA
<b>Accountants</b>	Francis Clark LLP Chartered Accountants Lowin House Tregolls Road Truro Cornwall TR1 2NA

# Swan Developments (Truro) Limited

## Balance Sheet

30 September 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	<u>3</u>	1	1
Tangible assets	<u>4</u>	25,782	20,316
Investment property	<u>5</u>	359,493	359,493
		<u>385,276</u>	<u>379,810</u>
<b>Current assets</b>			
Debtors	<u>6</u>	4,000	5,500
Cash at bank and in hand		479	807
		<u>4,479</u>	<u>6,307</u>
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(328,486)</u>	<u>(332,959)</u>
<b>Net current liabilities</b>		<u>(324,007)</u>	<u>(326,652)</u>
<b>Net assets</b>		<u>61,269</u>	<u>53,158</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>61,267</u>	<u>53,156</u>
Total equity		<u>61,269</u>	<u>53,158</u>

The notes on pages 4 to 7 form an integral part of these financial statements.

# Swan Developments (Truro) Limited

## Balance Sheet

30 September 2017

For the financial year ending 30 September 2017 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 financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 14 June 2018 and signed on its behalf by:

.....  
Mr C N Gebhard  
Director

.....  
Mr C M Gebhard  
Director

Company Registration Number: 08205599

The notes on pages 4 to 7 form an integral part of these financial statements.

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# **Swan Developments (Truro) Limited**

## **Notes to the Financial Statements**

**Year Ended 30 September 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Lowin House  
Tregolls Road  
Truro  
Cornwall  
TR1 2NA

These financial statements were authorised for issue by the Board on 14 June 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Change in basis of accounting**

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 October 2015. There is no material impact on the reported financial position and financial performance.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities.

The company recognises revenue when:

The amount of revenue can be reliably measured;

and it is probable that future economic benefits will flow to the entity;

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# Swan Developments (Truro) Limited

## Notes to the Financial Statements

### Year Ended 30 September 2017

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	15% reducing balance

#### Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### Financial instruments

##### **Classification**

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

##### **Recognition and measurement**

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

# Swan Developments (Truro) Limited

## Notes to the Financial Statements

Year Ended 30 September 2017

### 3 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 October 2016	1	1
At 30 September 2017	1	1
<b>Amortisation</b>		
<b>Carrying amount</b>		
At 30 September 2017	1	1
At 30 September 2016	1	1

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 October 2016	24,896	24,896
Additions	10,016	10,016
At 30 September 2017	34,912	34,912
<b>Depreciation</b>		
At 1 October 2016	4,580	4,580
Charge for the year	4,550	4,550
At 30 September 2017	9,130	9,130
<b>Carrying amount</b>		
At 30 September 2017	25,782	25,782
At 30 September 2016	20,316	20,316

### 5 Investment properties

	2017 £
At 1 October 2016 and 30 September 2017	359,493



There has been no valuation of investment property by an independent valuer.

# Swan Developments (Truro) Limited

## Notes to the Financial Statements

Year Ended 30 September 2017

### 6 Debtors

	2017 £	2016 £
Trade debtors	4,000	5,500
	<u>4,000</u>	<u>5,500</u>

### 7 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
<b>Due within one year</b>		
Other creditors	327,506	331,759
Accrued expenses	980	1,200
	<u>328,486</u>	<u>332,959</u>

### 8 Share capital

Allotted, called up and fully paid shares

	No.	2017 £	No.	2016 £
Ordinary shares of £1 each	2	2	2	2

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.