

**Swan Developments (Truro) Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 30 September 2020**

**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 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	1	1
Tangible assets	<u>5</u>	15,834	18,628
Investment property	<u>6</u>	359,493	359,493
		<u>375,328</u>	<u>378,122</u>
<b>Current assets</b>			
Debtors	<u>7</u>	1,107	1,000
Cash at bank and in hand		300	363
		<u>1,407</u>	<u>1,363</u>
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	(308,960)	(304,198)
<b>Net current liabilities</b>		<u>(307,553)</u>	<u>(302,835)</u>
<b>Net assets</b>		<u>67,775</u>	<u>75,287</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	2	2
Profit and loss account		67,773	75,285
Shareholders' funds		<u>67,775</u>	<u>75,287</u>

# Swan Developments (Truro) Limited

## Balance Sheet

30 September 2020

For the financial year ending 30 September 2020 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 19 June 2021 and signed on its behalf by:

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Mr C N Gebhard

Director

Company Registration Number: 08205599

# Swan Developments (Truro) Limited

## Notes to the Unaudited Financial Statements

Year Ended 30 September 2020

### 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 19 June 2021.

### 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.

#### 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;

#### Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# Swan Developments (Truro) Limited

## Notes to the Unaudited Financial Statements

### Year Ended 30 September 2020

#### Tangible assets

Tangible assets are stated in the balance sheet 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.

#### 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:

Asset class	Depreciation method and rate
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.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2019 - 1).

# Swan Developments (Truro) Limited

## Notes to the Unaudited Financial Statements

Year Ended 30 September 2020

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 October 2019	1	1
At 30 September 2020	1	1
<b>Amortisation</b>		
<b>Carrying amount</b>		
At 30 September 2020	1	1
At 30 September 2019	1	1

### 5 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 October 2019	34,912	34,912
At 30 September 2020	34,912	34,912
<b>Depreciation</b>		
At 1 October 2019	16,284	16,284
Charge for the year	2,794	2,794
At 30 September 2020	19,078	19,078
<b>Carrying amount</b>		
At 30 September 2020	15,834	15,834
At 30 September 2019	18,628	18,628

### 6 Investment properties

	2020 £
At 1 October 2019 and 30 September 2020	359,493

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



# Swan Developments (Truro) Limited

## Notes to the Unaudited Financial Statements

Year Ended 30 September 2020

### 7 Debtors

	2020 £	2019 £
Trade debtors	-	1,000
Other debtors	1,107	-
	<u>1,107</u>	<u>1,000</u>

### 8 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Taxation and social security	-	1,395
Accruals and deferred income	900	900
Other creditors	308,060	301,903
	<u>308,960</u>	<u>304,198</u>

### 9 Share capital

Allotted, called up and fully paid shares

	No.	2020 £	No.	2019 £
Ordinary shares of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</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.