

Swindon Swim Academy Limited

Annual Report and Unaudited Financial Statements
for the Period from 1 May 2017 to 31 March 2018

Swindon Swim Academy Limited

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Swindon Swim Academy Limited
(Registration number: 09553439)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Current assets			
Debtors	<u>4</u>	630	62
Cash at bank and in hand		<u>6,683</u>	<u>5,357</u>
		7,313	5,419
Creditors: Amounts falling due within one year	<u>5</u>	<u>(6,682)</u>	<u>(4,937)</u>
Net assets		<u>631</u>	<u>482</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>630</u>	<u>481</u>
Total equity		<u>631</u>	<u>482</u>

For the financial period ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges her 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 18 December 2018

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J Thakore

Director

The notes on pages 2 to 3 form an integral part of these financial statements.
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Swindon Swim Academy Limited

Notes to the Financial Statements for the Period from 1 May 2017 to 31 March 2018

1 General information

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

The address of its registered office is:

58 Cowleaze
Purton
Swindon
Wiltshire
SN5 4FQ

The principal place of business is:

58 Cowleaze
Purton
Swindon
Wiltshire
SN5 4FQ

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.

Tax

The tax expense for the period comprises current tax payable.

The current income 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Swindon Swim Academy Limited

Notes to the Financial Statements for the Period from 1 May 2017 to 31 March 2018

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1 (2017 - 1).

4 Debtors

	2018 £	2017 £
Prepayments	-	62
Other debtors	630	-
	<u>630</u>	<u>62</u>

5 Creditors

	2018 £	2017 £
Due within one year		
Trade creditors	480	-
Taxation and social security	2,267	1,387
Other creditors	3,935	3,550
	<u>6,682</u>	<u>4,937</u>

6 Related party transactions

Other transactions with directors

J Thakore (director) had a loan with the company. At the balance sheet date the amount due to J Thakore was £2,975 (2017: £2,590).

During the period dividends totalling £8,700 (2017: £7,400) were paid to the director J Thakore.

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.