

SW Plant Limited

Financial Statements

For the Year Ended 30th November 2009

Company Registration Number SC 00191305

Revised Accounts

WEDNESDAY



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SCT 27/10/2010 227
COMPANIES HOUSE

Gordon Reid Accountancy Services
The Cottage
Auchenmalg
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SW Plant Limited
FINANCIAL STATEMENTS
PERIOD ENDED 30th NOVEMBER 2009

CONTENTS	PAGE
Officers and Professional Advisers	1
The Directors' Report	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5-8

SW Plant Limited
THE DIRECTOR'S REPORT
PERIOD ENDED 30th NOVEMBER 2009

The Director has pleasure in presenting his report and the unaudited financial statements of the company for the period ended 30th November 2009

DIRECTOR'S RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company as at the end of the financial year and of the profit or loss of the company for that year. In preparing those statements, the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The Director is responsible for keeping proper records which disclose with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for **safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.**

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was that of the hire and sale of construction and horticultural equipment

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the period together with his beneficial interest in the shares of the company was as follows:

Ordinary Shares of £1 each
at 30th November 2009

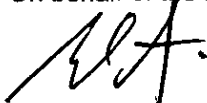
W Paton

51

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under the Companies Act 2006

On behalf of the Board



W Paton
Director

Approved by the directors on 24th August 2010

SW Plant Limited
PROFIT AND LOSS ACCOUNT
PERIOD ENDED 30th NOVEMBER 2009

	Note	2009 £	2008 £
TURNOVER	2	221,670	244,423
Cost of Sales		<u>111,853</u>	<u>124,900</u>
GROSS PROFIT		109,817	119,523
Net Operating Expenses		<u>104,807</u>	<u>115,768</u>
OPERATING PROFIT	3	5,010	3,755
Interest payable and similar charges		2,972	1,729
Other Income		<u>-</u>	<u>-</u>
Interest payable and similar charges		<u>-</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,038	2,026
Tax on profit on ordinary activities	5	0	556
PROFIT FOR THE YEAR		<u>0</u>	<u>1,470</u>
Dividends	6	<u>0</u>	<u>-</u>
PROFIT/DEFICIT FOR THE YEAR		2,038	1,470
Balance Brought forward		<u>33,862</u>	<u>32,392</u>
RETAINED PROFITS/LOSSES		<u>35,900</u>	<u>33,862</u>

The notes on pages 5 and 7 form part of these financial statements

SW Plant Limited
BALANCE SHEET AS AT 30th NOVEMBER 2009

	Note	2009 £	£	2008 £	£
FIXED ASSETS					
Tangible Assets	7		20,704		15,096
CURRENT ASSETS					
Stock		59,035		43,285	
Debtors	8	11,926		46,576	
Cash at bank		20,910		849	
Cash in hand		0		0	
		<u>91,871</u>		<u>90,710</u>	
CREDITORS: Amounts falling due within one year					
	9	<u>34,254</u>		<u>71,844</u>	
			<u>57,617</u>		<u>18,866</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			78,321		33,962
CREDITORS: Amounts falling due after more than one year					
			<u>42,321</u>		<u>-</u>
			<u>36,000</u>		<u>33,962</u>
CAPITAL AND RESERVES					
Called-up equity share capital	10		100		100
Profit and loss account			<u>35,900</u>		<u>33,862</u>
SHAREHOLDERS' FUNDS					
			<u>36,000</u>		<u>33,962</u>

For the financial year ended 30th November 2009, the company was entitled to exemption from audit under section 447(1) of the Companies Act 2006; and no notice has been deposited under Section 476(1) requesting an audit.

The Director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 386 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 394, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved and signed by the director on 24th August 2010

W Paton 

The notes on pages 5 to 7 to form part of these financial statements

SW Plant Limited
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 30th NOVEMBER 2009

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Depreciation

Depreciation 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:

Property Improvements	- 10% Reducing Balance
Plant & Machinery	- 25% Reducing Balance
Fixtures & Fittings	- 25% Reducing Balance
Motor Vehicles	- 25% Reducing Balance
Computers	- 25% reducing balance

Stocks

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

Operating Leases

Operating lease rentals and equivalent hire purchase contracts are charged as an expense in the profit and loss account.

2 TURNOVER

Turnover represents the invoiced amounts of goods sold and services provided, stated net of value added tax and relates to the company's principal activity within the United Kingdom.

SW Plant Limited
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 30th NOVEMBER 2009

3 OPERATING PROFIT

Operating profit is stated after charging:

	2009	2008
	£	£
Depreciation	6648	4849
Accountancy	3,270	2,200
	<u>3,270</u>	<u>2,200</u>

4 DIRECTOR'S EMOLUMENTS

The director's aggregate emoluments in respect of qualifying services were:

	2009	2008
	£	£
Aggregate emoluments	29,234	27,507
	<u>29,234</u>	<u>27,507</u>

5 TAX ON PROFIT ON ORDINARY ACTIVITIES

	2009	2008
	£	£
UK Corporation tax:		
Charge for the year at 21%	0	556
Underprovided in previous year	-	-
	<u>0</u>	<u>556</u>

6 DIVIDENDS

No Dividends were proposed or paid

SW Plant Limited
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 30th NOVEMBER 2009

7	TANGIBLE FIXED ASSETS	Improvements to Property	Plant & Machinery £	Fixture & Fittings £
	Cost			
	At 1st December 2008	1024	23,508	5,697
	Disposals	0	0	0
	Additions		4,493	
	At 30th November 2009	<u>1,024</u>	<u>23,508</u>	<u>5,697</u>
	Depreciation			
	At 1st December 2008	371	12,802	5,190
	Charge for the year	33	3,801	127
	At 30th November 2009	<u>404</u>	<u>16,603</u>	<u>5,317</u>
	Net Book Value			
	At 1st December 2008	<u>620</u>	<u>11,398</u>	<u>380</u>
	At 30th November 2008	<u>653</u>	<u>10,706</u>	<u>507</u>
		Motor Vehicles	Computer Equipment £	Totals £
	Cost			
	At 1st December 2008	27839	4,235	62,303
	Disposals	27839		27,839
	Additions	11,074	0	15,567
	At 30th November 2009	<u>11,074</u>	<u>4,235</u>	<u>50,031</u>
	Depreciation			
	At 1st December 2008	24,609	4,235	47,207
	Disposals	24,609		24,609
	Charge for the year	2,768	0	6,729
	At 30th November 2009	<u>2,768</u>	<u>4,235</u>	<u>29,327</u>
	Net Book Value			
	At 1st December 2008	<u>8,306</u>	<u>0</u>	<u>20,704</u>
	At 30th November 2008	<u>3,230</u>	<u>0</u>	<u>15,096</u>

SW Plant Limited
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 30th NOVEMBER 2009

8 DEBTORS

	2009	2008
	£	£
Trade debtors	11926	15602
Other Debtors	-	30,974
	<u>11,926</u>	<u>46,576</u>

9 CREDITORS: Amounts falling due within one year

	2009	2008
	£	£
Bank Loans	0	10,642
Hire Purchase Contracts	2,601	3,282
Trade Creditors	23,576	47,598
Taxation & Social Security	1,113	1,831
Other Creditors	5,874	8,491
Accruals	1,090	0
	<u>34,254</u>	<u>71,844</u>

10 SHARE CAPITAL

Authorised share capital:

	2010	2009
	£	£
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

Allotted, Issued and Fully Paid

	2010	2009
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>

10 RESERVES

Balance as at 1st July 2009	33862
Transfer from Profit & Loss Account	2038
Balance as at 30th June 2010	35900

11 Related Parties

During the year the company purchased goods from Ward Meadows (Plant) Ltd:
A company which owns 49% of the issued Share Capital of SW Plant Ltd,
to the value of £519

SW Plant Limited
MANAGEMENT INFORMATION
PERIOD ENDED 30th NOVEMBER 2009

The following pages do not form part of the statutory financial statements

SW Plant Limited
ACCOUNTANTS' REPORT TO THE DIRECTOR
PERIOD ENDED 30th NOVEMBER 2009

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30th November 2009 set out on pages 3 to 8 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, enclosed within a large, hand-drawn oval. The signature appears to be 'Gordon Reid'.

The Cottage
Auchenmalg
Glenluce
Newton Stewart
DG8 0JR

Gordon Reid Accountancy Services