

Registration number 05972099

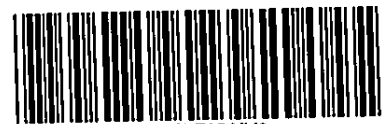
Swings & Roundabouts (NW) Ltd

Unaudited Abbreviated Accounts
for the Year Ended 5 April 2010



KM
Chartered Accountants
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Swings & Roundabouts (NW) Ltd

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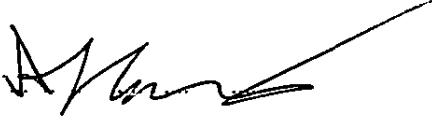
Swings & Roundabouts (NW) Ltd
Abbreviated Balance Sheet as at 5 April 2010

		2010		2009	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		25,260		28,718
Current assets					
Debtors		37,491		17,235	
Cash at bank and in hand		19,941		12,483	
		57,432		29,718	
Creditors: Amounts falling due within one year		(67,650)		(31,002)	
Net current liabilities			(10,218)		(1,284)
Total assets less current liabilities			15,042		27,434
Creditors: Amounts falling due after more than one year			(8,711)		(20,083)
Provisions for liabilities			(4,110)		(4,537)
Net assets			2,221		2,814
Capital and reserves					
Called up share capital	3		90		90
Profit and loss reserve			2,131		2,724
Shareholders' funds			2,221		2,814

For the financial year ended 5 April 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

These accounts were approved by the Director on 1 June 2010.


 Mr A C Harrison
 Director

The notes on pages 2 to 3 form an integral part of these financial statements

Swings & Roundabouts (NW) Ltd

Notes to the abbreviated accounts for the Year Ended 5 April 2010

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	25% per annum reducing balance basis
Motor vehicles	25% per annum reducing balance basis

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Swings & Roundabouts (NW) Ltd

Notes to the abbreviated accounts for the Year Ended 5 April 2010

continued

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2 Fixed assets

	Tangible assets £
Cost	
As at 6 April 2009	42,471
Additions	6,388
Disposals	(2,850)
As at 5 April 2010	<u>46,009</u>
Depreciation	
As at 6 April 2009	13,754
Eliminated on disposals	(1,425)
Charge for the year	8,420
As at 5 April 2010	<u>20,749</u>
Net book value	
As at 5 April 2010	<u>25,260</u>
As at 5 April 2009	<u>28,717</u>

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
90 Ordinary shares of £1 each	<u>90</u>	<u>90</u>