

Swings and Roundabouts (NW) Ltd

Unaudited Abbreviated Accounts

for the Period from 19 October 2006 to 5 April 2008



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Swings and Roundabouts (NW) Ltd
Abbreviated Balance Sheet as at 5 April 2008

	Note	£	£
5 April 2008			
Fixed assets			
Tangible assets	2		15,714
Current assets			
Debtors		20,822	
Cash at bank and in hand		30,363	
		<u>51,185</u>	
Creditors: Amounts falling due within one year		<u>(47,100)</u>	
Net current assets			<u>4,085</u>
Total assets less current liabilities			19,799
Creditors: Amounts falling due after more than one year			(16,810)
Provisions for liabilities			<u>(1,350)</u>
Net assets			<u><u>1,639</u></u>
Capital and reserves			
Called up share capital	3		90
Profit and loss reserve			<u>1,549</u>
Shareholders' funds			<u><u>1,639</u></u>

For the financial period ended 5 April 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Director on 4 June 2008.



A C Harrison
Director

The notes on pages 2 to 4 form an integral part of these financial statements

Swings and Roundabouts (NW) Ltd

Notes to the abbreviated accounts for the Period Ended 5 April 2008

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

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% pa reducing balance
Motor vehicle	25% pa reducing balance

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 FRS19

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

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

Swings and Roundabouts (NW) Ltd
Notes to the abbreviated accounts for the Period Ended 5 April 2008

continued

2 Fixed assets

	Tangible assets £
Cost	
Additions	<u>19,895</u>
Depreciation	
Charge for the period	<u>4,181</u>
Net book value	
As at 5 April 2008	<u><u>15,714</u></u>

3 Share capital

	5 April 2008 £
Authorised	
Equity	
1,000 Ordinary shares shares of £1 each	<u><u>1,000</u></u>
Allotted, called up and fully paid	
Equity	
90 Ordinary shares shares of £1 each	<u><u>90</u></u>
On the 5th April 2007 the company allotted 89 ordinary shares of £1 each at par	

Swings and Roundabouts (NW) Ltd
Notes to the abbreviated accounts for the Period Ended 5 April 2008

continued

4 Related parties

Controlling entity

The company is under the control of the director who owns 66.6% of the called up share capital

Related party transactions

During the year the director charged the company travel expenses amounting to £4,044 under the Inland Revenue approved Fixed Profit Car Scheme

Director's loan account

The following balance owed to the director was outstanding at the period end

A C Harrison

5 April 2008
£
19,460

No interest is charged in respect of this balance