

Registration number 05972099

Swings & Roundabouts (NW) Ltd

Unaudited Abbreviated Accounts

for the Year Ended 5 April 2013



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Swings & Roundabouts (NW) Ltd
(Registration number: 05972099)
Abbreviated Balance Sheet at 5 April 2013

| | Note | 2013 £ | 2012 £ |
|--|------|-----------|-----------|
| Fixed assets | | | |
| Tangible fixed assets | 2 | 28,745 | 15,970 |
| Current assets | | | |
| Debtors | | 4,397 | 25,138 |
| Cash at bank and in hand | | 29,725 | 10,854 |
| | | 34,122 | 35,992 |
| Creditors Amounts falling due within one year | | (30,986) | (44,598) |
| Net current assets/(liabilities) | | 3,136 | (8,606) |
| Total assets less current liabilities | | 31,881 | 7,364 |
| Creditors Amounts falling due after more than one year | | (12,266) | - |
| Provisions for liabilities | | (5,316) | (2,466) |
| Net assets | | 14,299 | 4,898 |
| Capital and reserves | | | |
| Called up share capital | 3 | 90 | 90 |
| Profit and loss account | | 14,209 | 4,808 |
| Shareholders' funds | | 14,299 | 4,898 |

For the year ending 5 April 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the director on 3 June 2013


Mr A C Harrison
Director

Swings & Roundabouts (NW) Ltd

Notes to the Abbreviated Accounts for the Year Ended 5 April 2013

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)

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

| Asset class | Depreciation method and rate |
|---------------------|--------------------------------------|
| Plant and machinery | 25% per annum reducing balance basis |
| Motor vehicles | 25% per annum reducing balance basis |

Deferred tax

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 the 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 leasing

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

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 and represent a constant proportion of the balance of capital repayments outstanding.

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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Swings & Roundabouts (NW) Ltd

Notes to the Abbreviated Accounts for the Year Ended 5 April 2013

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2 Fixed assets

| | Tangible assets £ | Total £ |
|-------------------------|----------------------------------|--------------------|
| Cost | | |
| At 6 April 2012 | 48,727 | 48,727 |
| Additions | 19,120 | 19,120 |
| Disposals | <u>(4,500)</u> | <u>(4,500)</u> |
| At 5 April 2013 | <u>63,347</u> | <u>63,347</u> |
| Depreciation | | |
| At 6 April 2012 | 32,757 | 32,757 |
| Charge for the year | 4,445 | 4,445 |
| Eliminated on disposals | <u>(2,600)</u> | <u>(2,600)</u> |
| At 5 April 2013 | <u>34,602</u> | <u>34,602</u> |
| Net book value | | |
| At 5 April 2013 | <u>28,745</u> | <u>28,745</u> |
| At 5 April 2012 | <u>15,970</u> | <u>15,970</u> |

3 Share capital

Allotted, called up and fully paid shares

| | 2013 | | 2012 | |
|----------------------------|-------------|-----------|-------------|-----------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | <u>90</u> | <u>90</u> | <u>90</u> | <u>90</u> |